كما تلقيناه من الأصل

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

,373 PARIS, SATURDAY-SUNDAY, JULY 16-17, 1977 Established 1887

...EATHER—PARIS: Saturday, variable. ...1 (68-82). Sunday, variable. LONDON: ...clear Temp. 13-9 (55-48). Sunday, ...ANNEL: Moderate. ROME: Saturday, ...p. 30-28 (86-68). NEW YORK: Satur... Temp. 33-21 (91-70).

...ONAL WEATHER—COMICS PAGE.

Austria	12 S.	Lebanon	£2.00
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr.	Morocco	2.50 Dr.
Eire	16 P.	Netherlands	1.50 Flor.
Finland	2.50 F.M.	Nigeria	60 K.
France	2.50 F.	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	15 Esc.
Great Britain	15 P.	Spain	25 Ptas.
Greece	18 Drs.	Sweden	2.50 S.Kr.
India	Rs. 6	Switzerland	1.70 S.Fr.
Iran	50 Rials	Turkey	T.L. 8
Italy	400 Lire	U.S. Military (Eur.)	30 Cts
Israel	I.£ 5.00	Yugoslavia	15 D.
Kenya	Shs 7		

As U.K. Prices Soar

...aley Asks Unions ...r Wage Restraint

By R. W. Apple Jr.

...N, July 15 (NYT).— ... of the Exchequer Denis ...ide a last, long-shot at... ...ay to head off explosive ...eases that could imperil ...h economy and doom ...government to defeat by ...ervatives in the next ...ection.

...ith refusal by the big ...ons to accept a third ...rmal wage restraints to ...e second stage, which ... the end of this month, ...y offered a package of ... other incentives and ...ion leaders to negotiate ...ublic interest in mind. ...he government hoped ... Healey said in a speech ...use of Commons, were ...ases "well within single figures" so that over-all national earnings would grow by no more than 10 per cent during the year beginning on Aug. 1.

Initial reaction suggested that he was unlikely to achieve his goals. Few economic experts now believe that Britain will be able to avoid a ruinous new burst of inflation later this year. The June retail price index, published a few hours before Mr. Healey's speech, showed that inflation was already running at an annual rate of 17.7 per cent—the highest level for 14 months.

Unions See Failure

The steady increase in prices, with which wages have been unable to keep pace because of stage two of the pay policy, has caused a reduction in the standard of living of many workers. They therefore consider the social contract between their unions and the Labor government a failure, and they have forced their leaders to turn their backs on Mr. Healey's pleas for a stage three.

Last week the miners and the Transport and General Workers Union, Britain's largest, called for a return to free collective bargaining. This week, the Trades Union Congress, in which they have a dominant voice, told the government there would be no deal. Yesterday, the Cabinet bickered at length about strategy.

And so Britain, for at least the 15th time in the last 20 years, has a July union crisis.

Mick McGahey, leader of the Scottish miners, said Mr. Healey's proposals were "totally unsatisfactory." They would "make no difference," he said, to the miners'

(Continued on Page 2, Col. 2)

AP.

...enis Healey

United Press International.

AVAILABLE TO ALL—Looters young and old entering and leaving Bronx store during the blackout.

Federal Officials Begin Probe of N.Y.C. Blackout

NEW YORK, July 15 (AP).—A federal inquiry opened today into why New York City's lights went out, and why they stayed out so long, as the city returned to near-normal conditions with most commuter train services running on time and a heavy flow of automobiles and delivery trucks reported.

At the same time, steps were taken to institute a $1-billion class-action lawsuit against the Consolidated Edison Co., the utility that left the 10 million residents of the nation's largest city without power for up to 25 hours Wednesday night and yesterday.

And judges still were working overtime to process the more than 3,400 persons arrested in connection with looting that was widespread in many of the city's poorer neighborhoods during the blackout.

The National Weather Service, meanwhile, had an uncomfortable prediction for the first full-powered day since the blackout began Wednesday evening. It said that temperatures were expected to reach or exceed 95 degrees, the 98-year-old record for July 15, bringing an increased demand for electricity to run air conditioners.

No Problems Seen

However, Consolidated Edison officials said that the high temperatures would not present any problems.

Today's Federal Power Commission inquiry, requested yesterday by President Carter, was the first of three by governmental agencies trying to fix blame for the blackout that paralyzed the city.

FPC chairman Richard Dunham said that the government shared responsibility for the blackout. "Whatever we did obviously didn't prevent this situation," he said, referring to measures taken after the Northeast's huge blackout of 1965. "Quite obviously something didn't fit."

"We're going to find out what went wrong and find out what steps can and must be taken to prevent the same thing from happening again," he added.

Officials Meet

Representatives of the mayor, state regulatory agencies, Con Edison and energy organizations met with Mr. Dunham to plan the investigation. Mr. Dunham said that the commission would make every effort to meet

(Continued on Page 3, Col. 3)

Reds Support Andreotti Bid For Reforms

Co-Sponsorship Move Is First in 30 Years

By Paul Hofmann

ROME, July 15 (NYT).—For the first time in 30 years, the Italian Communist party today expressed support for the government in Parliament, endorsing a new platform for the 11-month-old Cabinet of Premier Giulio Andreotti.

The Chamber of Deputies, in a series of secret votes, tonight, upheld the outline for government action to cope with Italy's most urgent problems by large majorities.

In the key test, the Chamber backed Mr. Andreotti's government and its new program by 421 to 50 votes. The Communist deputies sided with the majority.

Cosponsorship of the new government program by the Communist party — Italy's second political force next to Mr. Andreotti's ruling Christian Democrats—did not mean that the Communists were part of the administration or were about to enter the Cabinet.

However, today's developments in the Chamber of Deputies marked the official start of a role for the Italian Communist party, the most powerful Marxist movement in the West, in the nation's top-level decision-making process.

The new government program had been laboriously negotiated for more than three months by the Premier's Christian Democrats, the Communist party and four other major groups. They were—from left to right in the nation's parliamentary lineup—the Socialists, Social Democrats, Republicans and Liberals.

Crash Program

The refashioned platform, aimed at solving Italy's most urgent problems, stressed law and order, reforms in the nation's school system, and economic emergency measures to fight inflation, raise new revenue, favor investments in the poor regions of the far south, and combat unemployment.

The new guidelines for the government redefined the powers of the police in efforts to curb the present surge of political violence and common crimes.

Referring to unrest throughout the country, Mr. Andreotti in an address to the Chamber this af-

(Continued on Page 2, Col. 2)

Response Held Moderate

N. Korea Says Copter Ignored Warning

SEOUL, July 15 (AP).—North Korea's news agency said today that the U.S. crew of an Army helicopter shot down over North Korea was warned repeatedly not to take off after it landed about 3 1/2 miles inside the demilitarized zone.

Observers said that the moderate response of the North Koreans apparently was to avoid a confrontation that might strengthen arguments of U.S. and South Korean opponents of President Carter's plan to withdraw 33,000 U.S. ground troops from South Korea over the next four to five years.

[The Washington Post reported that Gen. George Brown told Congress yesterday that Mr. Carter's withdrawal plan was in conflict with the Joint Chiefs of Staff "in a fundamental way," but that the apprehensions of the top military commanders were taken into account in the final program.

[Gen. Brown, chairman of the Joint Chiefs, said that the armed service heads still regard the withdrawal as "an additional risk —but an acceptable risk."

[He said after testifying that North Korea's action was "an incident" that does not alter the chiefs' support of the President's withdrawal plan.]

Mr. Carter said that the CH-47 Chinook helicopter apparently lost its navigational fix yesterday and strayed into North Korea where it was shot down, killing three crew members and wounding the fourth.

The United States sought return of the captured crewman, the bodies of the three others and the helicopter, but Mr. Carter said that his "primary interest" was avoiding confrontation.

The Pentagon identified the crew as Chief Warrant Officer Glenn Schwanke, 28, of Spring Green, Wis.; Chief Warrant Officer Joseph Miles, 26, of Washington, Ind.; Sgt. Robert Haynes, 29, of Anniston, Ala., and Sgt. Ron Wells, 22, of El Paso, Texas.

The White House later said that North Korea had identified Mr. Schwanke as the sole survivor.

The Military Armistice Commission—representatives from North Korea and the U.S.-led United Nations Command—was scheduled to meet tomorrow to discuss the incident.

Hsinhua, China's news agency, reported that a "U.S. armed helicopter . . . infiltrated deep into the north side" of the demilitarized zone in violation of the military armistice agreement that ended the Korean war 24 years ago. The United States has denied that the helicopter was armed and said its mission was to carry building supplies for a United Nations observation post on the south side of the buffer zone."

North Korea's news agency said that when the helicopter, with its four crewmen, was forced down on the North Korean side, Communist army units "repeatedly made a signal" that it remain in place and submit to investigation. It said that the firing began again when these warnings were disregarded and the helicopter took off again. The news agency twice called the incident "unhappy" and said that it would not have occurred if the crew had not attempted to flee.

A broadcast by the North Korean news agency, monitored in Tokyo, said that anti-aircraft gunners firing warning shots forced the helicopter to land in a field.

"Soldiers of the Korean People's Army repeatedly made a signal to the enemy helicopter to stop there to be investigated then and there. But the helicopter, refusing this, started taking off and flying. Our side was compelled to fire again," the broadcast said.

It concluded by saying, "The U.S. side should take appropriate measures lest such incidents should occur again in future."

North Korea also said that the surviving crewman was receiving medical treatment from a unit of the North Korean Army. In previous incidents, Pyongyang sometimes waited weeks before disclosing whether any of the Americans involved had survived.

AP.

Gen. George Brown

U.S. Calls Incident Mistake

The last time a U.S. helicopter was shot down over North Korea, the North Koreans said it was "a provocation by U.S. imperialists." The first meeting on the incident did not take place until Aug. 29, 1969, 12 days after it occurred, and the three crew members were not released until Dec. 3, 1969, when the United States signed a document stating that it was responsible for "a criminal act."

Asked what the United States was doing to obtain the release of the captured crew member and the return of the bodies of the other three, Mr. Carter's press secretary, Jody Powell, said, "We have stated it was a mistake, a regrettable one." He said that the United Nations Command, made up primarily of U.S. and South Korean troops, reported that neither the helicopter nor the crew was armed.

...t Proposes the Death Penalty Egyptians Renouncing Islam

...RO, July 15 (Reuters).—Egypt could execute Egyptian ... who renounce their faith if a draft law proposed by ...t Anwar Sadat is adopted by Parliament, the semi-offi... ...spaper Al-Ahram reported today. It said that apostates, ...whom evidence would be required from two other Mos... ...uld have 30 days to repent and that failure to return to ...ould bring the death penalty.

...newspaper said that the law would not apply to non... ...s and would not affect Egypt's Christian (Coptic) ... of about 2 million.

...government's moves to align Egyptian law with Islamic ... are viewed as an effort to meet criticism by some reli... ...ders and to deny Moslem extremists any opportunity to ...eligious fervor.

...w passed last year forbade Egyptians to drink alcohol in ...ut has remained ineffective. A parliamentary official ...y that a measure against adulterers was being consid... ...lam's penalty against an adulterous wife and her lover ... by stoning.

...em extremists kidnapped and killed a former Cabinet ... Mohammed Hussein Hakaby, earlier this month. Egyp... ...ce said today that they had made 600 arrests in a purge ...xtremists, who are also accused of plotting the govern... ...verthrow.

After Luanda Plane Is Shot Down

...gola, S. Africa Trade Charges

...ESBURG, July 15 ...errillas of the anti... ... Angola UNITA ... have shot down a ... plane at the Angolan ...n of Cuangar, killing ...pants, a Johannesburg ... Beeld, said today.

...spaper, quoting wit... ... that the plane was ...ntonov 26. The craft ... twin turbo-prop trans... ...ed for short takeoffs.

...lan Defense Ministry ... however, that South ...ops shot down the ... threatened to take ...gainst South African ...eld in Luanda. The ... communiqué was ... by the Angolan ...y ANGOP and moni... ...bon.

...ssions' Charged

...he incident the latest ...es of "aggressions" ...golan territory by ...an troops in the last ...

...n Africans were cap... ... supporting the pro... ...ational Union for ...pendence of Angola ...uring Angola's 1975 ...

...olan statement said ...ooting down of the ...e eighth on its south... ...since June 3. It said ...ncluded three ground ... South African and ...ps against the Cuan... ...o.

... no justification for ...acts," the statement ...

...ia. South Africa, a ...ces spokesman denied ...y the Angolan news ...

...m is completely un... ...n. J. R. Dutton, chief of staff for operations, said today.

"Cuangar is in Angola and it is impossible for South Africa Defense Force elements to have been able to shoot the plane down. In addition there are eyewitness reports confirming the anti-aircraft fire as having come from Angolan territory and that the plane crashed well into Angola," Gen. Dutton said.

He condemned Angolan treatment of the incident as a "distortion of the facts in an attempt to place the blame" on South Africa.

"This can only be construed as an attempt to conceal the MPLA's [Popular Movement for the Liberation of Angola] apparent inability to contain the revolutionary war being waged against the Angolan and Cuban forces by UNITA," he said.

The Soviet Union has supplied Angola with arms since its civil war. The weaponry included tanks and aircraft. In May, the Soviet news agency Tass reported that four An-26 aircraft had been delivered to Angola for passenger service.

3 Die as Tanker Sinks

BANGKOK, July 15 (AP).—Three Greek sailors were killed and six others are missing after a Greek tanker burst into flames and sank in the Gulf of Siam, the ship's agent here said today.

Queen Begins Talks at The Hague

Den Uyl Fails to Form a Cabinet

THE HAGUE, July 15 (AP).—Socialist Premier Joop den Uyl today asked Queen Juliana to relieve him of his task of forming a government following disagreement among the three prospective coalition partners on future profit-sharing legislation. The Queen accepted.

Queen Juliana, after agreeing to Mr. den Uyl's request, began talks with advisers, including the presidents of both the First and Second Chambers of the States-General (parliament), the vice-chairman of the Council of State and leaders of the major parliamentary parties.

She was not due to see Mr. den Uyl again. No immediate announcement was expected on the next step to form a new government.

Mr. den Uyl, 57, who became Premier after the 1972 general elections, had been asked by the Queen to set up a new Cabinet after the May 25 election when his party made major gains, but not enough to rule alone. It won 53 seats.

AP.

Joop den Uyl

As a caretaker Premier, he attempted to form a coalition with the large Christian Democratic bloc and the small, left-of-center Democraten '66 party. That would have given him 110 of the 150 seats in the lower house, the Second Chamber.

However, in negotiations since the election the Socialists and Christian Democrats failed to agree on the profit-sharing issue. The Democraten '66 has generally supported the Socialists on the issue.

Mr. den Uyl's Socialists want larger profits by businesses converted into more jobs. The trade unions have also made clear that workers must share in capital growth and profits. Such projects are opposed by the Christian Democrats.

"I am bitterly disappointed that the Christian Democrats have shown so little understanding for the social reforms needed to govern this country," Mr. den Uyl said at a press conference after seeing the Queen.

Thailand, Malaysia Press Drive to Capture Communist Stronghold

By George McArthur

BANGKOK, July 15.—The Thai government, supported by Malaysia, is pressing ahead with a military offensive to regain control of Betong, the city that has long been a sanctuary for Communist guerrillas.

The 2,000 or so guerrillas in the area have made almost no resistance so far. There have been few casualties and few arrests.

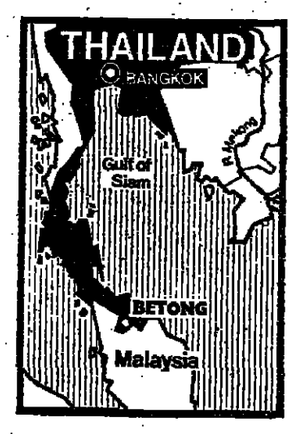
Thailand and Malaysia have undertaken similar operations in the past, but even the skeptics agree that the current offensive, called Sacred Ray, has been better organized and is being carried out more efficiently.

Whether Betong's 37,000 people, most of them Chinese, will recognize Thailand's authority remains to be seen. Until the Thai troops began moving in on July 4, the people had been under the control of Chen Peng, the fugitive leader of the Communist party of Malaysia.

The Betong area is a political and military anomaly. Situated just north of Thailand's border with Malaysia, it was ignored for years by the government in Bangkok.

The few Thai officials in Betong were there on sufferance. They collected virtually no taxes. Order was maintained by Mr. Chen Peng's tough guerrillas, who bowed to Thai authority only insofar as they did not carry guns openly in the city. Residents did not report crimes to the isolated Thai police. Such things were handled quickly by the Communists.

The mountainous area of jungles and rubber plantations, spotted with mines, was sparsely settled until the turn of the century, when Chinese immigrants swarmed in seeking jobs on the plantations and in the mines, both owned largely by the British. When the Communist insurgency in Malaysia was crushed in the late 60s, the area provided a sanctuary for Mr. Chen Peng's fleeing rebels, most of them Chinese. His veteran 12th regiment quickly took over and began preparing a staging area for another assault on the Malaysian government.



While running the district, Mr. Chen Peng's forces tried not to offend the Bangkok government. They made occasional forays into Malaysia, but left the north-south road unmolested. They stuck to themselves and avoided any contact with Thai Communist guerrillas operating just to the north in the Hat Yai district.

It was a cozy arrangement for Mr. Chen Peng and little bother to the Bangkok government, which was more concerned with Moslem separatists in the southern provinces.

Late last year, a new military regime in Bangkok began patching up relations with Malaysia and agreed to joint operations along the border.

The current operation, Sacred Ray, has convinced most skeptics that the Thais are sincere in joining an operation that could be more beneficial to Malaysia than to Bangkok. By keeping the pressure on Mr. Chen Peng's forces in Thailand, the operation contributes to the withering of the Communist movement in Malaysia.

The number of troops operating in the Betong area has not been made public, but at least 5,000 men are thought to be in the field, plus artillery, air and logistical troops.

The operation has consisted of cautious infantry advances and daily air and artillery bombardments of the 25 camps pinpointed by intelligence. This is aimed at disruption, not at battle, which everyone seems to want to avoid.

The big gains are expected to come in the city of Betong, which is the center of the Communist tax network, recruiting organization and support base for food, drugs and other essentials. Provincial officials reported that about 200 Communist cadres fled the city just before the operation began. Another dozen have been arrested. Portraits of Mao Tse-tung and Communist Chinese postcards, which for years were commonplace, have disappeared from the shops.

"The atmosphere down there is pretty heavy," said a Western businessman who reached Betong from the Malay side of the border.

"They appear to be afraid of both sides. You can't help feeling sorry for those people. They don't know if the Thais are going to stay and they don't like them very much anyway. You feel uncomfortable there."

The Thai commander on the scene, Maj. Gen. Pingphan Netrangsri, has announced that the operation will continue indefinitely.

© Los Angeles Times.

Guerrilla Offensive

BETONG, Thailand, July 15 (Reuters).—An estimated 2,000 guerrillas of the outlawed Communist party of Malaysia are trying to break past combined Thai-Malaysian forces in the Betong salient, Thai officials said here today.

Thai forces set up checkpoints and roadblocks to screen people entering populated areas to prevent the guerrillas from reaching villages and posing as civilians, they said.

Thai and Malaysian planes and artillery have been blasting suspected guerrilla camps in the jungle country in the last 10 days, and the guerrillas are reported to have broken up into small groups.

Eritrean Rebels Reportedly Seize Major Garrison

BRUSSELS, July 15 (AP).—A Belgian newspaper's correspondent in Eritrea reported yesterday that the major town of Keren had fallen last Friday to the Marxist People's Front for the Liberation of Eritrea.

Colette Braeckman, of Le Soir, apparently the only foreign reporter on the spot, said the town had fallen after 77 hours of fighting which left 2,000 casualties in the 4,000-man Ethiopian garrison. About 1,500 soldiers were taken prisoner and 500 escaped, she said. Keren (pop. 30,000) was the first town to be captured by Eritrean rebels.

She also said an Ethiopian colonel was killed, and another colonel and a major taken prisoner. The reporter saw truckloads of bodies of Ethiopian soldiers being driven toward the town cemetery where a mass grave had been dug. The only hospital was packed with both injured Ethiopian and Eritrean soldiers, two per bed, she wrote.

The Ethiopian Air Force was flying at high altitude, still in control of the skies but cautious about anti-aircraft batteries set by Eritreans in the hills around the 3,200-meter-high town.

Massawa Reported Shelled

CAIRO, July 15 (AP).—Eritrean rebel forces have begun shelling Ethiopia's Red Sea port of Massawa, the Middle East News Agency said yesterday in a report from the Sudanese capital of Khartoum.

Despite Carter's Opposition

EEC Planners Begin Project To Develop A-Fuel Recycling

BRUSSELS, July 15 (UPI).—Ignoring President Carter's warning against nuclear arms proliferation as a consequence of generalized plutonium production, European Economic Community planners yesterday launched a project to develop nuclear fuel reprocessing in the Common Market.

Presenting the reprocessing phase of a three-part strategy to provide the community with an adequate nuclear energy capacity, the market's Executive Commission—its daily steering body—said "the community cannot afford to discard nuclear fuel which can still be reprocessed and recycled in reactors like the fast-breeder type."

A commission spokesman said the two other parts of the strategy, dealing with fast breeders and stockpiling of radioactive wastes, would be disclosed in the coming weeks.

Practical Brush-off

The commission acknowledged that plutonium produced in reprocessing techniques can be used for making atom bombs but brushed it off, saying:

"This risk can be overcome by controls conducted by Euratom [the nuclear wing of the EEC] and the International Atomic Energy Agency."

Not to reprocess radioactive wastes would actually be more dangerous than producing plutonium, the commission said.

"Radiological hazards will be much greater for future generations if no reprocessing is undertaken. In that case the nonextracted plutonium will remain in the used fuel. These wastes will remain radioactive for a very long time and stockpiling would create a long-term risk," the commission said.

Under present energy planning *the community will become one* of the world's major consumers of nuclear fuel by the year 2000—accounting for about one third of the world demand. Now it is importing 80 per cent of the uranium it uses.

By gradual increase of reprocessing the commission figures the community could cut its dependence on natural uranium imports by 20 per cent a year between 1985 and 1990, the *spokesman said.*

United Press International.

READY FOR ACTION—Joshua Nkomo, head of the Rhodesian Patriotic Front, at a press conference in Zambia, at which he appeared for the first time in a uniform. He said that it was that of the commander of the Zimbabwe African People's Union forces. Rhodesian nationalist leaders are now meeting in Tanzania to set up plans for a single guerrilla army.

Ford Query Failed to Locate U.S. Double Age

By Robert G. Kaiser

WASHINGTON, July 15 (WP).—The case of the Soviet defector who disappeared in Austria 18 months ago on a counterintelligence mission for the FBI has been the subject of numerous formal and informal U.S.-Soviet contacts, including one direct exchange between Gerald Ford and Soviet leader Leonid Brezhnev when Mr. Ford was President.

None of these contacts produced confirmation from the Soviet Union that it knew the whereabouts of former Capt. Nikolai Artamonov, 49, alias Nicholas Shadrin. Mr. Shadrin's wife, a Polish-born McLean, Va., dentist, believes her husband was kidnapped by KGB agents and taken to the Soviet Union.

On Dec. 3 Mr. Ford sent a letter to Mr. Brezhnev asking him to take a personal interest in the case to find out where Mr. Shadrin was. Mr. Shadrin disappeared in Vienna on Dec. 20, 1975, when he was supposed to be meeting KGB agents in a pre-arranged contact. At that time he had been acting as a double agent for the FBI for nine years. He defected in 1959.

Mr. Ford also assured Mr. Brezhnev that the U.S. government would not publicly comment on the case and would urge Mrs. Shadrin and her husband —*if he were returned—not* to comment on it. Mr. Ford indicated that he would do all in his power to help reunite Mrs. Shadrin with her husband.

Brezhnev's Reply

On Christmas eve Mr. Brezhnev's answer was conveyed in Washington orally by a Soviet diplomat. The Soviet leader said that he had read the entire file of the case. He confirmed that the missing man had been a Soviet citizen and a naval officer. He contended that the man had approached representatives of the Soviet Union in Washington in 1966, asking to be allowed to return home.

According to Mrs. Shadrin, her husband was approached by KGB agents in 1966 and asked to spy. He reported this to the FBI, she says, and the bureau asked Mr. Shadrin to cooperate, acting as a double agent. Mr. Shadrin agreed to do so, his wife says.

Mr. Brezhnev's message to Mr. Ford said that Mr. Shadrin told Soviet representatives in 1966 that he had been forced to work for *U.S. intelligence, that this* disturbed him, and that he wanted to return home and to see his wife and child. He had left a *wife at the time of his defection* and she had a child by a previous marriage, according to Mrs. Shadrin.

Mr. Brezhnev said further that the Soviet Union agreed to another meeting with Mr. Shadrin in Vienna in December, 1975. He repeated his desire to return home at that time, Mr. Brezhnev said, but then failed to appear for a second meeting.

Ford Aides Accused

Mrs. Shadrin and the U.S. government believe that Mr. Shadrin was kidnapped on his way to that second meeting. Mrs. Shadrin and her lawyer, Richard Copaken, accuse the Ford administration of trying too meekly to retrieve Mr. Shadrin, and of bungling many potential opportunities to help.

Present and former government officials said yesterday this charge was unfair. Several pointed to Mr. Ford's personal and forceful letter to Mr. Brezhnev, which Mr. Copaken himself has described to the Washington Post.

Mr. Copaken accused former Secretary of State Henry Kissinger of willful obstruction of efforts to help Mr. Shadrin. Through a spokesman, Mr. Kissinger replied that this version was "an irresponsible distortion of the facts"

"There are few cases in which the United States has so exerted itself as on this one," Mr. Kissinger said.

White House press secretary Jody Powell said yesterday that Mrs. Shadrin "has and continues to have the active support of this administration."

Mr. Copaken contends that he *opened a potentially fruitful* channel to the Soviet Union through Wolfgang Vogel, an East Berlin lawyer who arranged the swap of Francis Gary Powers, the U-2 pilot, for Col. Rudolph Abel, allegedly a top Soviet spy in the 1960s.

AP.

Nicholas Shadrin

UPI.

Blanka Shadrin

Mr. Vogel conveyed the impression that a trade might be made involving Mr. Shadrin and Guenther and Christel Guillaume, East German agents serving 13 and eight-year sentences in West Germany. The discovery that Mr. Guillaume, an *intimate adviser of former Chan*cellor Willy Brandt, was a spy helped push Mr. Brandt into retirement in 1974.

Mr. Vogel also told Mr. Copaken that it had required a telephone conversation between Mr. Brezhnev and the leader of East Germany, Erich Honneker, before Mr. Vogel was authorized to discuss a possible trade with the U.S. lawyer, Mr. Copaken said.

He says he asked Mr. V this was a sign that Mr. S was alive and in Soviet Mr. Vogel confirmed that such a sign, according to i paken.

Kremlin Denies Know

Like Mr. Brezhnev's, all Soviet statements on th have denied knowledge Shadrin's whereabouts. sources in the U.S. inte community have speculat his return to the Soviet may actually have been tary—that he was a Sovi all along. But other gov officials heatedly dispu view.

Mr. Copaken's relatio Mr. Vogel collapsed last ter U.S. officials viola terms of his understandi Mr. Vogel, Mr. Copaker

Mr. Vogel demanded information that passed between him and Mr. Co repeated in formal con tions between the U.S. viet governments. How Copaken charges, Mr. and his associate, Willian both used official cha repeat information that him from Mr. Vogel. Mr. says this may have beer ate. It was this that Mr er described as an "irre distortion" yesterday.

UPI.

Ilya Glazunov

Soviet Painter Says Story Was Distorted

MOSCOW, July 15 (UPI).—Soviet artist Ilya Glazunov says he strongly protests "distortions" in the Western press of a controversy over a painting that forced the cancellation of his exhibition last month.

In a letter to Tass, Mr. Glazunov said that stories in the Western press included "many unfounded rumors, speculations and fabrications . . ."

Mr. Glazunov's exhibition did not open after the Ministry of Culture refused his demand that the show include his "masterpiece," entitled "The Mystery of the 20th Century." The huge painting depicts Stalin, Trotsky, Mao, Jesus and exiled Soviet writer Alexander Solzhenitsyn.

At the time, Mr. Glazunov told Western reporters that one official had warned him that if he persisted in demanding that the painting be shown, "you will be very sorry because your life will change." The 47-year-old painter said at the time that he was sure the officials "will understand that for me human rights means the right to paint as I want and to show my works."

'Not Anti-Soviet'

But he said last night that the controversy "is not a conflict between the Kremlin, so to say, and me. This is maybe a conflict between me and the head of a commission who does not like my picture.

"I declare now that the picture is not a deliberate anti-Soviet manifestation," he said. He called it merely his philosophy—"my understanding of the world."

In the letter to Tass, the painter said that he wanted to "protest in the strongest terms against the distortions of the meaning of my work . . ."

He said that a "certain part of Western propaganda" regarded the disagreement as a conflict between Mr. Glazunov and authorities. "They ascribe to me statements which I have not made and my interviews for a number of Western papers have been largely distorted." Mr. Glazunov, who last year painted an official 70th-birthday portrait of Soviet President Leonid Brezhnev, does not consider himself an "official artist" and has never painted in the approved socialist realism style. He has traveled widely, painting war scenes in North Vietnam and portraits of the late Chilean President Salvador Allende and of former Indian Prime Minister Indira Gandhi.

Paris Fire Destroys S. Africa Airline Office

PARIS, July 15 (AP).—A blaze that firemen said was touched off by an arsonist burned out the office of South African Airways and caused heavy damage to two upper floors last night.

Traffic was closed on Rue de La Paix as firemen battled for more than an hour to control the fire.

Protest in Bilbao Held on Planned A-Power Plant

BILBAO, Spain, July 15 (AP).—A crowd estimated by organizers as being between 150,000 and 200,000, yesterday paraded in this Basque city to protest plans to build a nuclear power plant in neighboring Navarre Province.

The *demonstration demanded* the firing of municipal and provincial officials who backed the project. The protest proceeded without incident.

Meanwhile, reports from Zaragoza said more than a thousand persons demonstrated at the town of Caspe to protest plans for the construction of a nuclear plant there.

Amnesty Bill Submitted

MADRID, July 15 (UPI).—The Spanish Communist party today has presented the first bill to go *before the new Cortes* (parliament). It provides for a general political amnesty.

Signed by Santiago Corrillo, Communist general secretary, the bill cannot be acted on before the next regular meeting of the Cortes on July 26. The Cortes will formally open next Friday.

Leftists put the number of persons still jailed for political or politically motivated crimes at 135.

To Meet Carter Tuesday

Begin, in N.Y.C., Promises Proposal for Mideast Peace

NEW YORK, July 15 (UPI).—Israeli Prime Minister Menahem Begin arrived in New York today en route to his first meeting with President Carter and said he was bringing with him "a detailed proposal for the foundation of the peacemaking process" in the *Middle East.*

Government sources in Tel Aviv said before his departure that the plan called for a general settlement with the Arabs. Israeli newspapers speculated it may commit the Jewish state to withdrawal from some occupied Arab lands.

But Mr. Begin declined to go into any details regarding his peace plan, telling reporters at Kennedy airport, "The President should be the first to hear about it."

Asked if the creation of a Palestinian nation would be a subject for negotiation, Mr. Begin said:

"Everything is negotiable, but what you term the Palestinian state would mean a mortal danger to Israel and, therefore, there is a national consensus in Israel that such a *state can never come* into being. We want to live."

'Not Apprehensive'

Asked if he was apprehensive that there might be some changes in foreign policy toward Israel as result of the election of President Carter, Mr. Begin said, "No, I am not apprehensive at all. Israel and the United States in truth are allies.

"I am hopeful that as a result of the meeting with the President, negotiations to conclude peace treaties between Israel and *the Arab countries will start* and, as a result, peace will reign in the Middle East."

Before leaving for New York, Mr. Begin said, "I'm leaving for the shores of America with a good hope in my heart. I'm bearing concrete proposals for the peacemaking process."

Jerusalem Blast

JERUSALEM, July 15 (Reuters).—An explosive charge, apparently planted by Arab guerrillas, blew up tonight on an empty pavement near the old walled city of Jerusalem. There were no casualties, a police spokesman said.

Beirut Weekly Defies Censors, Gets Suspension

BEIRUT, July 15 (UPI).—Security officials last night suspended the Beirut weekly Al Hawadess a week for violating censorship and censored *newspapers today* that attempted to print details of the move.

The officials at the Sûreté *Générale acted on the day that* a revamped censorship decree went into force, after Al Hawadess editor and publisher Selim Louzi attempted to go to press with a stinging attack against the new law.

Beirut newspapers were limited to saying that the publication had been suspended for a week.

Palestinian Factions Clash

BEIRUT, July 15 (Reuters).—Rival Palestinian guerrilla factions clashed in West Beirut today, Palestinian sources said.

Italian Communists Support Andreotti's Reform Program

(Continued from Page 1)

ternoon called for "authentic moral and psychological mobilization of Italians." He said that the nation still had time "to halt a deterioration that would destroy all that the labor and sacrifices of many generations have built."

In a review of Italy's foreign relations, Mr. Andreotti emphasized the nation's friendship with *the United States. He said that* he would meet with President Carter in Washington later this month, and remarked that "we attribute much importance to our collaboration with the United States."

The Premier is scheduled to be in Washington July 26 and 27. Mr. Andreotti will also pay an official visit to France next week, and to Saudi Arabia early next month. In today's address, Mr. Andreotti said that Italy also had "excellent relations" with the Soviet Union.

Mr. Andreotti spoke at the end *of a four-day Chamber debate on* his administration's new platform. The guidelines for government action were contained in a motion that had been introduced by the floor leaders of the Christian Democratic and Communist parties, and of the four other groups.

Neo-Fascists and extreme left-ist splinter groups represented in the Chamber rejected the new government platform.

Christian Democrats and Communists had not jointly endorsed a government program since the late Premier Alcide de Gasperi, one of the founders of the *Christian Democratic party, ousted* the Communists from his administration in 1947.

Mr. Andreotti's present government, *Italy's 39th since the col*lapse of Fascism at the end of World War II, is composed exclusively of Christian Democrats. The Communist party had so far backed the Cabinet indirectly by abstaining from voting on parliamentary motions involving confidence in the government.

By endorsing the motion detailing the new government program, the Communist party achieved what appeared like another step toward becoming, in effect, a partner of the Christian Democrats in running Italy.

Nationwide Transport Strike

ROME, July 15 (UPI).—Italy's main cities were paralyzed today by *the worst traffic snarls* in seven years as bus, streetcar and waterway workers went on a 24-hour nationwide strike.

Healey Asks Pay Restraint

(Continued from Page 1)

intention to seek increases to bring weekly wages to £135 ($230) beginning next month, although the union negotiated a substantial pay increase in November.

"It looks on the cards," said Emlyn Williams, leader of the South Wales miners, "as if there is going to be a conflict between the government and the miners," particularly since the government controls the coal mines.

Similar comments came from other union officials. Clive Jenkins, head of a big white-collar union, called Mr. Healey's targets "wildly unrealistic." Leaders of 115,000 unionized police officers said they would ask for much more than 10 per cent. Ford workers submitted a 15-per-cent claim, and rail union leaders said they would seek 63 per cent.

Iran Group in Russia

MOSCOW, July 15 (AP).—A delegation headed by the chief of the Iranian Energy Organization, Akbar Etemad, has arrived in the Soviet Union to inspect Soviet nuclear-power plants, the Iranian Embassy said today.

As Deterrent to Warsaw Pact Attack

NATO Allies Eager to Have Neutron Bo

By William Drozdiak

BRUSSELS, July 15 (WP).—European members of NATO perceive the neutron bomb as a useful deterrent to the threat of a Warsaw *Pact invasion and*—provided President Carter approves it—hope to incorporate the weapon into the allied arsenal *18 months after production* begins, NATO sources said.

In the event of an attack, neutron bombs "could wipe out *enemy troop concentrations* with minimal danger to allied civilians or territory," a NATO official asserted.

Alliance sources said that the 7,000 tactical nuclear weapons now deployed in Europe were "far more primitive" and could not be controlled as precisely as neutron bombs launched from land-based missiles or artillery.

"What we have in the field now are 'dirty' bombs designed in the 1950s and 1960s," said another NATO military expert. "We can't control the effects from the blast and radiation as well as with the neutron."

The large dose of radiation that emanates from the relatively small explosion of a neutron bomb "could be limited to a radius of 1,000 yards and to as short a time frame as 24 hours," a NATO source said.

The pinpoint accuracy of the neutron bomb appeals especially to West German defense officials, whose country would most likely bear the brunt of any invasion by Warsaw Pact forces.

Some NATO tactical nuclear missiles located along the French-German border possess only short-range capability and would land on German soil when fired, wreaking inestimable civilian casualties and property damage.

Haig Is Surprised

German sources said that neutron bombs would obviously appear "the better alternative" if they could eliminate enemy forces isolated from citi Germany. "We don't the fuss is all about," an official.

The Supreme Allied C er, Gen. Alexander H said that he was sur the outcry over the neu and added that the we needed to modernize armor and give the greater flexibility."

Over the past decade TO alliance has focuse cal nuclear weapons as repellent to a Soviet-l The Warsaw Pact hol ed edge in conventiona troops.

But recently, senior ficials averred that had elaborated thei nuclear forces to a poi parity, implying that effort should be made a strategic lead over Union.

NATO sources said principle, the deploym tron bombs should not the Strategic Arms Talks or East-West r to reduce troop levels.

"The neutron bomb ing to do with SAL but of course there i psychological effect," NATO official.

While future deployr neutron bombs await mate decision by N NATO officials privat that once production stalling the warheads would occur within 18

Sources said tha weapons could be fit face-to-surface Lanc with a range of 50 t or else used in eight lery shells.

NATO officials "clean" nuclear warhe neutron bombs shorte of potential atomic we point out that, as w liance nuclear weapo responsibility for thei rest with the U.S. P

"The prime reason clear force still rems dissuasion," stated a ficial.

European allies are toring development of of neutron technology bombs that release l radioactive fallout. T of such kinds of wea be to destroy enemy equipment without t radioactive contamin flicting nearby popula

NATO officials con wide range of weap alliance inventory en "forces of deterrence."

'Damned Realistic' Training

U.S. Air Force in Philippines Battles Mock Russian Force

MANILA, July 15.—It may interest the Russians to know that they have a military force of sorts in the Philippines paid for by the U.S. taxpayer.

The "Russian force" is the brainchild of Maj. Gen. Freddie Poston, the commander of the 13th Air Force at Clark Air Base. He wanted some realistic training for Air Force, Marine Corps and Navy pilots in the Pacific and he created a Soviet air force to provide it.

Gen. Poston also set up mock Soviet missile sites at the Crow Valley gunnery range and installed an electronics van with more than $1 million worth of equipment to simulate Soviet defense techniques.

"It is damned realistic," said an officer involved in the operation, which until recently was top secret.

Presumably the Russians knew about it earlier, since they use satellites and other electronic measures to spy on U.S. installations in the Philippines. It *must have been puzzling to So*viet monitors to hear their own electronic signals bouncing back and to listen to MiG jets scrambling over central Luzon.

The simulated Soviet air force consists of a dozen T-38 jet trainers painted as MiGs and a squadron of U.S. pilots trained in Soviet and North Korean tactics. Air Force officers would not say how the Soviet techniques were learned but they evidently came in large part from electronic monitoring and the interrogation of Soviet pilots who have defected.

Many of the U.S. pilots come for the two-week training course from units in South Korea that would be the first to enter combat in the event of hostilities there.

Air Force studies in World War II, Korea and Vietnam show that most combat losses occur during a pilot's first 10 missions. After that the loss rate drops dramatically. Gen. Poston's training program aims to get pilots through those first 10 missions before there is any real shooting.

Films are taken of the process and, as a flying officer said, "It is pretty sobering for a pilot to come back and find out he was shot down or in bad trouble. He sees television cameras locking on his plane and he knows that if television can do it, a Russian missile can do it, too."

Another officer said, "After they see that, they go out and start throwing bombs all over hell's half-acre. Then we have to train them out of that. In the end, they are pretty good and really into the spirit of the thing."

Gen. Poston, who flew more than 300 combat missions in Korea and Vietnam, has made a corner of the Crow Valley range into a series of likely targets—camouflaged bamboo MiGs in revetments, surface-to-air missile sites, even a Soviet truck convoy moving down a mountain road. This is backed by top-secret electronic equipment that gives the U.S. pilots all the signals they would be getting from genuine Soviet missile defenses.

Because of Philippine political sensitivities, the Air Force has not brought South Korean pilots to the training course. It has offered the facilities to the Philippine Air Force, and it is said to be interested.

© Los Angeles Times.

Swedes Moving To Deport Japan Terror Suspect

STOCKHOLM, July 15 (Reuters).—Swedish police said today that they hoped soon to establish beyond doubt the identity of a Japanese man being questioned on suspicion of being a leader of the Japanese Red Army guerrilla movement.

They said that the man—identified by authorities in Tokyo as Takemoto Takahashi, a former university professor—was on their terrorist list and that they have asked the government to expedite his deportation. He was detained on Tuesday outside Stockholm, near where oil ministers from the 13 OPEC states were meeting. Police suspected that a guerrilla operation might be planned. In 1975, guerrillas abducted 10 ministers from an OPEC conference in Vienna.

Officials said that Tokyo police wanted the man but have not formally requested his extradition.

Authorities said that the man had travelled on a forged Dutch passport but was refusing to answer questions about his identity or why he was in Sweden.

Senate Panel Votes Bank Aid

WASHINGTON, July 15 (WP).—A Senate subcommittee, heeding a plea from President Carter, yesterday removed a ban on loans to seven countries by international development banks from a $7.1-billion foreign aid appropriations bill.

The ban had been approved by the House. It had specified that funds in the aid bill could not be used for direct bilateral aid or for loans by the World Bank, Asia Development Fund, International Development Association or Inter-American Development Bank to Vietnam, Laos, Cambodia, Uganda, Angola, Mozambique and Cuba.

The House also had voted to ban loans by the four international banks to promote projects involving palm oil, sugar or citrus which competed with U.S. products.

Iced Pig To Rem A U.K. T

BRUSSELS, July —British ice cream continue to enjoy th glops of pig fat or but in the future ev may have to carr telling them the fa

The European Community today its battle to ban cream for the kind British ice cream made of—soya bean or fish oil.

But such produc future will have to warning that they mainly or wholly ve other nonmilk fat mon Market Commi in, a recommendatio approval by agricult sters Tuesday. Eas Europe, all ice cream tinue to contain an minimum of dairy f

The dispute has British press an screamin for mo the Common Market to undermine the Br of life. Many peopl ain believe that Market wants to ban altogether.

Keystone.

FAMILY TYPE—Kisoro and Kijo are a happy father and son gorilla team, part of a happy family at the Howlett, England, zoo. Kisoro is the father of eight youngsters from his four wives, two of whom are reportedly in the family way again.

هكذا من الأصل

rseas Members Are Sought

izen Lobby Wants Change 'Punitive' U.S. Tax Abroad

By Robert Siner

HINGTON, July 15 (IHT). international fund-raising membership drive was an- d today by Tax Equity for ans Abroad, an organiza- hat is working to change ons of the 1976 Tax Re- act that substantially raise xes of U.S. citizens over-

ded last February in Bra- ril by a group of U.S. businessmen and professionals, the group has a chapter in Brussels and plans to set up similar groups in Paris, London, Geneva and other cities in Europe, Asia and Latin America within the next month.

It has retained the international public relations firm of Burson-Marsteller to coordinate the campaign and to lobby in Congress.

The president of the organization, Stanford Wilson, a U.S. representative of Snelling and Snelling in Rio de Janeiro, described the TEAA as "a citizens lobby working on behalf of all Americans overseas... with a legitimate case to make against this punitive and ill-conceived law."

Provisions of the Tax Reform Act include:

- Reduction of the $20,000 ($25,000 for U.S. citizens working abroad more than three years) to $15,000 except for employees of U.S. charities.
- Taxation of income in excess of the excluded amount at the rate that would apply if the exclusion were not made.
- Making foreign taxes paid on the excluded amount ineligible for credit against U.S. income taxes.

The provisions apply to income earned this year and thereafter.

Mr. Wilson said that these provisions were adopted because U.S. taxpayers overseas "had no means of acting as a group to win recognition of our needs."

An official of the organization said that TEAA is not attempting to repeal provisions of the law, but rather to amend them, possibly by broadening the allowable deductions for extra expenses incurred overseas.

Bill in Preparation

"Our goal is equity," she said, adding that U.S. citizens "should not be penalized because they are living overseas."

The major hopes of the TEAA rest with a bill being drawn up by Sen. Abraham Ribicoff, D-R.I., that would amend the Tax Reform Act to allow broader deductions. The measure is expected to be ready in September or October but is unlikely to be considered before next year.

The TEAA said that it was hoped that Congress would act by next spring.

The official said that there had been signs of congressional support for changes in the foreign income provisions and that a report on the effects of those provisions by the General Accounting Office, due next January, is expected to show that contract and job losses would increase this support.

The TEAA is composed of individuals and membership is open to all U.S. citizens. It accepts contributions from individuals and corporations. Membership applications can be obtained from Burson-Marsteller, 1800 M Street, suite 750 South, Washington, D.C. 20036. Contributions can be sent to the National Bank of Washington, TEAA, Box 39990, Washington, D.C.

stern Asks pproval of S. Air Pass

/ YORK, July 15 (NYT). ern Airlines asked the Aeronautics Board yester- r permission to implement travel plan under which, 99 each, two adults tra- together could take an unlimited 21-day tour on rrier's vast North Amer- etwork.

mple trip would take a from New York to San Puerto Rico; Barbados; bix in the Virgin Islands; Orlando, Fla.; Los An- Atlanta; Mexico City; rleans and back to New That tour would cost r person at current rates, said.

rn declined to speculate nces that the plan, which take effect Sept. 16, will CAB approval. Initial n from some industry ex- was that it was in line ther bargain fares that ency has allowed recently. Eastern spokesman said: almost down to bus rates. think of anything that s the consumer more, and d to fill empty seats . . . trying to come up with ves to convince people to Smaller regional airlines provided similar bargains, tern spokesman said, but ve been confined to much mited areas.

r the Eastern proposal, ions would have to be nd the itinerary worked least 14 days before de- . The trip would last mum of seven days and e than 21.

House Votes manent Panel Intelligence

HINGTON, July 15 (WP). a rancorous, partisan the House voted 227 to sterday to establish a ent committee to oversee ivities of the intelligence

new committee will have bers, nine Democrats and epublicans. It will have e jurisdiction over the Intelligence Agency and rities and share oversight intelligence agencies. It o be able to make regula- that limit access other members now have to in- ce information.

House Ethics Committee so have the right to or expel any member or employee who makes an orized disclosure of in- e data.

blicans bitterly opposed sure establishing the com- n grounds that its make- uld be more bipartisan, ey were not allowed to nendments to change the and that the safeguards disclosure were not t enough. Only 11 Re- ns voted for the measure; osed it.

ity leader John Rhodes, complained that the over- gly Democratic makeup committee would "blatant- icize" its operation and he lack of safeguards "raise the question of intelligence agencies make any material avail-

frica Clears t of Terrorism

'ORIA, South Africa, July).—Afrikaans poet Brey- eytenbach, 37, currently a nine-year jail term spiring to overthrow the African government, was d today of further charges he terrorism act.

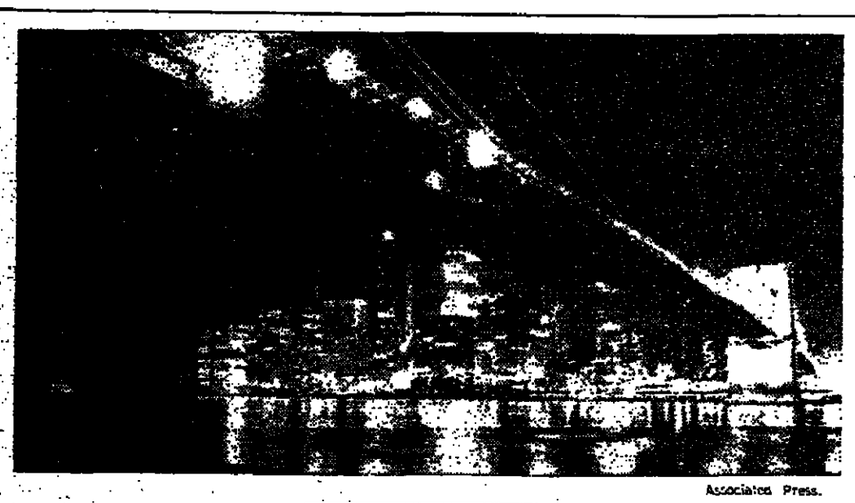
reytenbach was acquitted ges that he took part in activities from his m security cell and tried ade prison warder Pieter vald to help him in an ttempt.

er, the poet was found n 15 charges under the act relating to the ng of letters in and out ell through Mr. Groene-

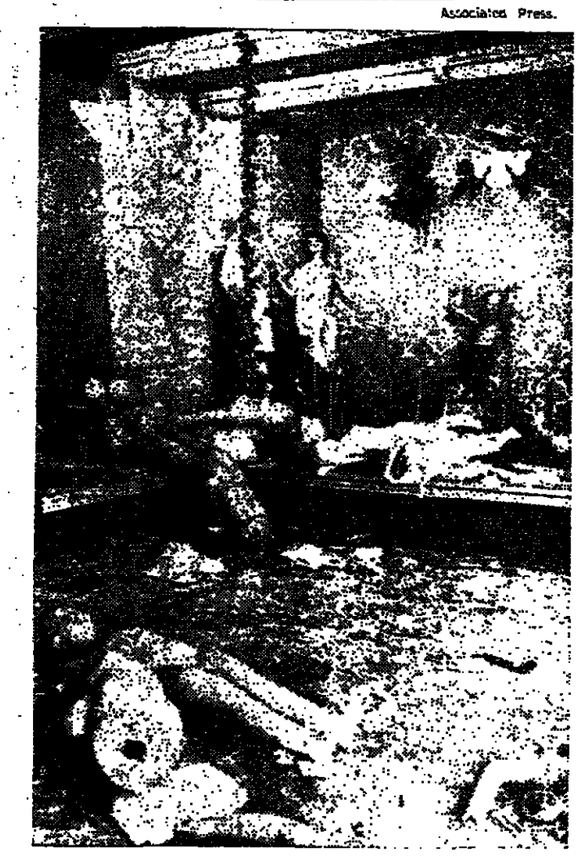
Firm's Offices hens Bombed

NS, July 15 (Reuters).—A esterday slightly damaged ng containing offices of erican Express Co. in an of anti-U.S. violence.

, a U.S. professor's car on fire outside his home s. Police defused a bomb g three kilos of dynamite reroom of the U.S. arm- s post exchange.



Associated Press.



LIGHTS ON

Lower Manhattan and the Brooklyn Bridge (above) after the power was restored. At right, mannequins lie about an upper Manhattan store, as if stripped by a plague of locusts, after the shop was visited and wrecked by bands of looters during the blackout.

U.S. Begins Investigation of N.Y.C. Blackout

(Continued from Page 1)

President Carter's directive to report in two weeks.

The $1-billion damage suit was initiated by Assemblyman Andrew Stein, who filed a summons today as the first step in the court action against Con Edison.

Lawyers for Mr. Stein, a candidate for the Democratic nomination for Manhattan Borough president, served the summons at Con Edison headquarters and filed notice in Manhattan's State Supreme Court.

"I believe that Con Ed must be held financially responsible for this outrage on the people of this city," Mr. Stein said at a news conference. "The blackout represents gross negligence and a breach of Con Ed's contract to provide electric service to New Yorkers."

Emergency Lifted

At 8 a.m. today, Mayor Abraham Beame, who established a panel to conduct one of the investigations, lifted the state of emergency he had imposed on the city.

Mr. Beame said that after a quiet night and with electrical power restored to virtually all of the 10 million persons affected by the blackout, the city was ready to resume its regular routine.

During the 25 hours the power outage lasted, it spread economic damage reaching at least into the hundreds of millions of dollars.

In poorer neighborhoods, merchants—mostly owners of small businesses—began rebuilding from damage caused by looters.

Mr. Beame said that he was "deeply concerned by the economic chaos that resulted from the senseless looting that took place. The business people who were victimized must be helped as soon as possible and those who committed the crimes must be dealt with in a severe manner."

Federal Aid Urged

He planned to tour those areas hardest hit by the looters later in the day. The mayor and Gov. Hugh Carey joined the state's two senators, Republican Jacob Javits and Democrat Daniel Moynihan, in urging President Carter to approve federal aid to the small-businesses hit by the looters.

In today's early rush-hour period, auto traffic was heavier than normal from northern suburbs, from Long Island and from New Jersey. Delays occurred at the bridges and tunnels which feed into the 14-mile-long island of Manhattan.

Commuter trains and the city's public transportation system of subways and buses were functioning at a near normal pace.

The Transit Authority reported that most subway trains were running on schedule. The Long Island Rail Road said that it was running a full schedule with only scattered delays.

But Conrail service from suburbs in Westchester County and southern Connecticut suffered delays of 30 minutes to an hour because underground tracks at Grand Central Terminal in midtown Manhattan were flooded after the blackout stopped the pumps.

Tibet Power Plants Set

HONG KONG, July 15 (AP).—China will build 10 thermo-electric power stations in Tibet following the discovery of fields with intense underground heat there, the Communist newspaper Wen Wei Po has reported.

U.S. Opens Separate Talks on Aid

Panama Request for $5 Billion May Stall Canal Treaty Talks

By Oswald Johnston

WASHINGTON, July 15.—An unexpected Panamanian demand for more than $5 billion as a condition of continued U.S. control over the Panama Canal for the rest of this century may pose a serious obstacle to completing a new canal treaty this summer, administration officials said yesterday.

In an effort to defuse the issue, which emerged in the canal treaty negotiations in the last few weeks, senior U.S. and Panamanian officials have opened separate talks on an aid program which the Carter administration's negotiators hope will satisfy at least part of the Panamanian demands.

Potentially the most serious obstacle is a demand by Panamanian President Omar Torrijos for a $1-billion lump sum down payment as soon as the new treaty goes into effect. This money, which would have to be appropriated by Congress, may prevent Senate ratification of a new treaty, which is a bitterly divisive political issue.

Annuity Demand

Only slightly less serious is a parallel demand for an annual payment of nearly $200 million for each year the new treaty remains in effect, compared to the $2.3 million "annuity" the United States pays now.

Under the tentative treaty draft under negotiation, the agreement would expire in the year 2000 and ownership of the canal would revert to Panama. The United States, however, would be granted in perpetuity a right to intervene to protect the "neutrality" of the canal if it should come under any outside threat.

To counter these cash demands, which U.S. officials consider exorbitant, administration negotiators Ellsworth Bunker and Sol Linowitz have adopted a twofold strategy.

First, they have refused to discuss the $1-billion lump sum as part of the treaty on the ground that their authority from President Carter extends only to negotiating an equitable annual rent schedule for U.S. control of the canal.

Second, they are insisting that all payments to Panama under a new canal treaty be derived from canal tolls and that all additional payments, if any, be negotiated separately.

These tolls currently gross about $230 million a year, but operating costs are so high that the canal at present is run as a nonprofit enterprise. Officials calculate that a contemplated 20 to 30 per cent increase in tolls plus a reduction in operating responsibilities under the new treaty will leave an excess of about $50 million a year for rental.

Officials said yesterday that the Panamanians have agreed in principle that only the "annuity"—annual rental payment—will be included in the treaty.

Separate Talks

The separate demand for additional cash is being treated as a request for development aid, and separate negotiations have opened between the Panamanians and ranking officials in the State Department, the Treasury Department and the Agency for International Development.

It appears that the U.S. strategy will be to distinguish the aid program from the treaty when congressional approval is sought and to redefine Mr. Torrijo's demand for a $1-billion sum into an aid program extending over several years.

Until Panama's double-barreled financial demand was unveiled late last month, Mr. Bunker and Mr. Linowitz had been confident that a new treaty could be completed this summer and perhaps submitted to the Senate before the congressional recess in August. Now they are not so sure.

© Los Angeles Times.

Bonn Aide to Visit Greece

BONN, July 15 (AP).—West German Foreign Minister Hans-Dietrich Genscher will make an official visit to Greece next month, the government announced.

House Rejects Gas Decontrol

WASHINGTON, July 15 (NYT).—President Carter won an important victory in the House yesterday as the Commerce Committee voted 23 to 20 to adopt his plan to continue price controls on natural gas.

The committee rejected a proposal to deregulate newly discovered natural gas and gave final approval to the nontax parts of the President's energy package, substantially as he had requested. These provisions, plus the tax and rebate proposals approved by the Ways and Means Committee and smaller parts drafted by three other committees, now go to an ad hoc committee that will study them for a week to decide whether floor amendment should be offered to fill gaps. The House is scheduled to vote on the bill next month.

Impasse Over Air Standards

U.S. Works to Avert Auto Industry Shutdown

WASHINGTON, July 15 (NYT).—The Carter administration is considering ways to enable U.S. auto makers to begin production of 1978 models on schedule next month if a congressional impasse on exhaust-emission standards is not broken.

Under the Clean Air Act of 1970, tougher standards governing exhaust emissions are to go into effect for 1978 model cars. The deadline for compliance has been extended several times, but auto makers say that they are still unable to comply.

This spring, both the House and the Senate passed amendments that would postpone the deadline but the versions differed widely.

Although the Senate completed action on the amendments more than a month ago, the two houses have not yet been able to get together in conference to resolve the differences.

Unless a conference acts within two or three weeks, Congress will adjourn until September for its summer vacation with the existing deadline in place. This means that the car companies, most of which are scheduled to begin making 1978 models early next month, cannot start production without violating the Clean Air Act.

According to officials in the White House and the Environmental Protection Agency, the administration does not want production delayed. Idle assembly lines would have a severe impact on the economy. The administration is trying to remedy the congressional impasse. But some officials also believe that automobile manufacturers should not be permitted to reap benefits from another delay—which some believe the auto industry sought through lobbying.

The administration is considering a plan under which the auto makers would enter into a consent decree with the government, enabling them to build cars but imposing a penalty for each car produced.

Under the law, the Environmental Protection Agency can fine the companies up to $10,000 for each vehicle that does not meet clean-air standards. However, the administration is thinking in terms of a penalty of $25 to $50 a car, a White House aide said.

The consent decree also would carry a provision prohibiting manufacturers from passing the cost of the penalty on to consumers, the aide added. Officials cautioned, however, that there had been no decision on the amount of the penalty, or whether this particular approach to the problem would be adopted.

Other Options

An official at the environmental agency said that other options were under consideration.

They include, the official said, a simple announcement that because Congress was going to extend the deadlines, the law would not be enforced. At the other end of the range, he said, would be an injunction prohibiting any vehicles that did not meet the current standards from being sold in interstate commerce.

So far, the environmental agency has taken no action except to permit the Ford Motor Co. to continue producing and marketing 1977 model cars. Some of the automobile manufacturers have asked whether they could begin to ship 1978 models but not sell them. No decision has been reported on this issue.

Carter Favors No-Fault

WASHINGTON, July 15 (NYT).—The Carter administration is planning to endorse legislation that would require all states to enact no-fault automobile insurance laws conforming to minimum federal standards.

Administration officials said that Transportation Secretary Brock Adams will urge quick enactment of no-fault bills pending in both houses of Congress when he testifies tomorrow before the Senate Commerce Committee.

Sixteen states now require no-fault insurance. Mr. Adams is expected to contend that the system for claiming personal injury benefits, even in many of the states with no-fault laws, is inequitable. Litigation is greatly increasing the costs of insurance.

In general, no-fault laws require insurance companies to compensate victims immediately for injuries, regardless of who was at fault in an accident. Most states set minimum compensation levels, although some are so low they would cover few serious-injury cases.

California Man Is Held for Trial In 3 of 28 Deaths

LOS ANGELES, July 15 (NYT).—Patrick Kearney, a 37-year-old electronics engineer who is being investigated in connection with at least 28 murders, has been indicted on three counts of murder.

The Riverside County jury concluded that there was insufficient evidence to implicate Mr. Kearney's roomate, David Hill, in the murders, and the 34-year-old man was released.

Police in other southern California communities said yesterday that they were attempting to link Mr. Hill to murders outside Riverside County. The two men, who had been roommates for almost 15 years, turned themselves in at Riverside on July 1. An arrest warrant was issued for them after a recent murder victim allegedly was found to have been an acquaintance of Mr. Hill.

Police allege that at least some of the murders were committed in a home the two men shared in Redondo Beach, a Los Angeles suburb. Authorities believe that as many as 40 murders could be solved in the current investigation, most of them killings of homosexuals whose bodies, in many cases, were dismembered after being shot.

Caracas Cocaine Haul

CARACAS, July 15 (Reuters).—Police here have seized cocaine worth more than $1 million and arrested two Peruvians they say were planning to smuggle the drug into the United States.

D.C. Speech Costs Schmidt His Watch

WASHINGTON, July 15 (UPI).—West German Chancellor Helmut Schmidt's decision to address the National Press Club proved timely but expensive yesterday. His gold wrist watch was stolen.

Press club sources said Mr. Schmidt removed the watch and placed it on the head table so he could time himself as he addressed a standing-room-only crowd.

The sources said Mr. Schmidt left the area to shake hands after he finished speaking. When he returned to the dais the watch, which the sources said was valued at $500, was gone.

Mr. Schmidt flew to Iceland today for a one-day visit before returning to Bonn.

Carter Trims 134 From Staff

WASHINGTON, July 15 (AP).—President Carter proposed a 28-per-cent cutback in full-time White House staff positions today as part of a broader reorganization plan that would eliminate seven of the 19 units that were part of the Executive Office of the President when he took office.

Mr. Carter, who had hoped to reduce the White House staff by 30 per cent, came close to his goal by ordering the full-time jobs reduced to 351 from 485—a cut of 134.

The White House estimated that Mr. Carter's staff proposals would save $6 million a year. Under reorganization powers granted him in April, the plan will take effect in 60 days unless disapproved by the Senate or the House.

Parliament Row Erupts in Delhi On Mrs. Gandhi

NEW DELHI, July 15 (UPI).—The opposition Congress party walked out in protest after an uproar in Parliament yesterday.

The trouble began when opposition leader Yeshwantrao Chavan, who was former Prime Minister Indira Gandhi's foreign minister, demanded that Home Minister Charan Singh withdraw his remark that Mrs. Gandhi had thought of killing her imprisoned political foes during emergency rule.

Mr. Singh had said Wednesday that "Mrs. Gandhi had an idea to shoot down [opposition] political leaders from Jayaprakash Narayan downward if that was necessary."

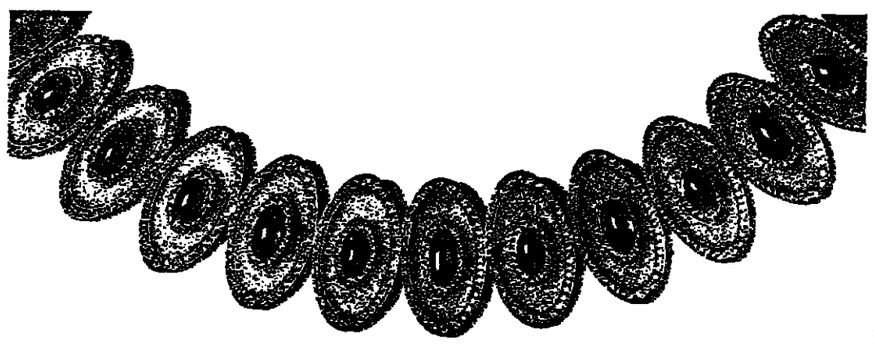
The remark did not draw any immediate protest. But yesterday, Mr. Chavan demanded that Mr. Singh either substantiate his charge or "withdraw it." Other opposition members began thumping their desks and demanded an apology from the home minister.

Mrs. Gandhi Denies Charge

NEW DELHI, July 15 (AP).—Mrs. Gandhi today denied the charge in a statement. She said it was "shocking, preposterous and without any basis."

FROM ANTWERP BELGIUM
the DIAMOND for you
Now you have the opportunity to buy quality diamonds for investment, gifts or personal use at first source prices from the leading diamond company servicing satisfied clients throughout the world.
Write for full information or visit us without obligation.
INTERNATIONAL DIAMOND SALES
diamond bourse, 51, hoveniersstraat antwerp — belgium tel: 34.93.05
ALL DIAMONDS GUARANTEED BY CERTIFICATE

WASHINGTON, D.C.
A Renaissance of Graciousness
A luxury hotel in the great European tradition. Elegant, quiet, unruffled—never a convention.
Member, Leading Hotels of the World
THE MADISON
Washington's Correct Address
15th & M Streets, NW, Washington, D.C. 20005
Telex 851-265-497
or see your travel agent
Marshall B. Coyne, Proprietor



BVLGARI

HAVE THE PLEASURE
TO ANNOUNCE THE OPENING
OF THEIR SHOWROOMS,
AVENUE DES BEAUX-ARTS,
MONTE CARLO, MONACO

16, VIA DEI CONDOTTI ROMA
26, RUE DU RHÔNE GENÈVE
HÔTEL PIERRE NEW YORK

PARIS-BRINDISI-PATRAS-ATHENS
Train and Ship Service
FOR MORE DETAILS CALL: LONDON 499.0073, 629.8991, PARIS 742.22.84, 073.60.85, MUNICH 480 10 77, FRANKFURT 284.688, ZURICH 238.720, 237.771, BERN 25.08 44, 22 52 64, GENEVA 35.78.11, 28.02.10, MILAN 87.87.00, 87.88.13, BRUXELLES 53.87.650, ROME 47.43.141, 47.63 41, AMSTERDAM 24.18.77 ATHENS 323 6600, 323.5412, 323.6331

EGNATIA-APPIA-POSEIDONIA-NEPTUNIA

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Saturday-Sunday, July 16-17, 1977 *

The Latest Korean Incident

North Korea, by shooting down a strayed and unarmed U.S. helicopter, has reminded the world that its masters are brutal people. More to the point, it has embarrassed Jimmy Carter. For, while many Americans will conclude that the latest incident at the DMZ demonstrates how dangerous Korea remains and how desirable it would be for the United States to step back, many others will read it quite another way. If Korea remains so dangerous, they will ask, why is the President pulling out U.S. ground forces before any start has been made on resolving the political differences that create the danger? The question takes on added sharpness from the coincidental disclosure that the President overrode a recommendation by the joint chiefs of staff that only 7,000 troops be withdrawn over the next five years. They accepted Mr. Carter's decision to pull out all 33,000 over the same period only on condition that Seoul get large amounts of extra aid to help make up the difference.

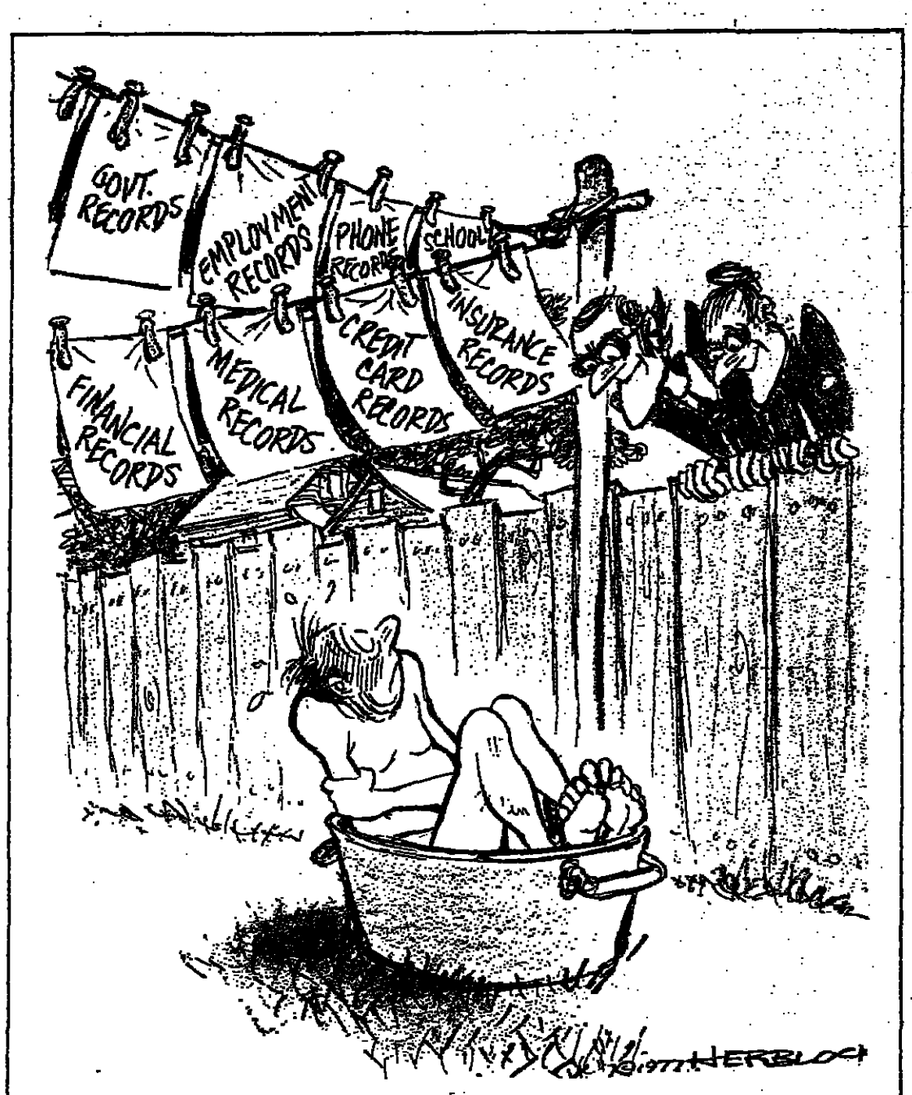
With this in mind, it becomes easier to understand President Carter's conspicuously low-key response to the incident. He let it be known that he had been attentive to the crisis but had lost no sleep because of it. His press secretary was quick to characterize the helicopter's incursion into North Korea as unintentional and regrettable and as an isolated incident apparently unrelated to any larger North Korean plan of aggression. U.S. military spokesmen emphasized that the rough response was entirely consistent with North Korea's past policy and, presumably, not to be read as some calculated new provocation. Rejecting the option (used in the last incident by President Ford) of calling a military alert, Mr. Carter chose instead to follow a conciliatory procedure looking to an early meeting with the North Koreans.

Obviously, Mr. Carter has a responsibility to rescue the helicopter's sole survivor, now a prisoner, and to reclaim the bodies of the three airmen lost. Perhaps, too, he had it in mind, in his first military minicrisis, to create a certain appearance of coolness and sureness. But most of all he seemed to be trying to preserve the sort of business-as-usual atmosphere that would help win support for his troop-withdrawal decision.

We think he's right to treat the incident that way. The rationale for troop withdrawal is not that the North Koreans have somehow become more congenial. It is that the security of South Korea can now be upheld by means other than the continued stationing of U.S. forces on the ground. The superpatriots find it easy to demand that U.S. honor be avenged. But it is not U.S. honor that has been challenged; it is U.S. good sense that is, as always, being tested.

When the prisoner and the bodies of the three casualties have been returned, Mr. Carter should explain why the incident ought not to be allowed to alter his withdrawal plans. At the same time, and for the same purpose of enhancing confidence, he should explain why he chose to ignore the advice of the joint chiefs to pull out just 7,000 men over the next five years. We think there is a satisfactory answer. Diplomacy and politics alike demand that he offer it.

THE WASHINGTON POST.



'Private Citizen—1977.'

Mr. Lance's Stocks

There is good reason for the Senate Government Operations Committee to release Bert Lance, the budget director, from his pledge to sell his 190,000-plus shares of stock in the National Bank of Georgia by Dec. 31. President Carter had asked Mr. Lance to get rid of the bank stock, and Mr. Lance had promised to do so this year, to avoid even the appearance of any conflict of interest. But the price of the stock, which Mr. Lance bought a few years ago at an average of over $17 a share, has dropped as low as $8.50 a share in the last few weeks. One reason is that the bank, like many others, has reported losses stemming from bad real-estate ventures. Another cause of the decline, though, has been investors' knowledge that Mr. Lance's holdings, which amount to 21 per cent of the bank's outstanding shares, would be coming onto the market soon.

Thus, meeting the deadline could cost Mr. Lance $1.6 million or more and could also inflict losses on other investors in the bank. That would be a high price for a commitment to public service. Mr. Lance may be willing to pay that price if he has to, but the committee should grant him some relief by allowing him to keep the stock in a trust until a sale on less damaging terms can be arranged. After all, Mr. Lance has also promised to disqualify himself from policy matters involving regulation of banks. He did slip a bit last month, when he signed a letter to congressional conferees objecting to Senate legislation that encourages financial institutions to invest in older neighborhoods. Strictly observed, though, his promise to stay out of such matters should keep any real conflicts of interest from developing.

The question underlying all of this is how far public officials should be required to go to separate their private interests from their public jobs. In some cases divestiture is necessary. Officials of regulatory agencies, for instance, are so deeply involved in the governance of specific industries that if they kept related financial interests, even in blind trusts, they would have to step aside from their entire jobs. In cases such as Mr. Lance's, however, the official responsibilities are more diffuse. Especially where divestiture is difficult, financial disclosure and abstention from clearly related decisions should be enough. After all, no rules—no matter how stern—can guarantee impeccable conduct in government or any other field. As the administration seems to be learning, one can put too much emphasis on looking pure and, in the process, discourage people of character, competence and achievement from entering public service at all.

THE WASHINGTON POST.

International Opinion

'Nay' to Protectionism

The world recession has not yet provoked the wave of protectionist measures that many people originally feared. But free trade is increasingly coming under fire. France and Italy have obliged the EEC Commission to endorse import restrictions on textiles and motor bicycles, the U.S. administration is under mounting pressure to impose countervailing duties on steel and color televisions, and even Malcolm Fraser, the Australian Prime Minister, who argued strongly against protectionism during his visit to Europe last month, has now had to accept the case for curbs on car imports. At their recent London summit, EEC heads of government responded to French pressure by qualifying their commitment to liberal trade policies. All this makes it that much more important that current efforts in Geneva to frame new rules for world trade, particularly the talks on a new multi-fiber arrangement for textiles (MFA) and the "Tokyo round" of multilateral trade negotiations (MTN), should not break down.

Prospects for the MTN have improved considerably with the proposed new timetable agreed between the United States and the EEC in Brussels this week... The MFA negotiations, on the other hand, are on the brink of failure, and it will take all the skill of Olivier Long, the GATT director-general, to save them... Fundamentally, what is needed is a sustained development drive that will create the required Third World markets for new industries in both rich and poor countries. The simple slapping on of protectionist barriers by industrialized countries is not going to solve anything.

—From the Financial Times (London).

A U.S. Enigma

The U.S. Senate has just resumed examining the estimates for production of another deadly device: the neutron bomb. Jimmy Carter has discussed the matter with his guest, Helmut Schmidt, because the United States contemplates making the device operative in Central Europe two years from now. This new U.S. initiative holds the Soviets breathless. Jimmy Carter's new diplomacy remains an enigma for them. As a matter of fact, the U.S. President daringly plays on two registers which, in other times, could appear contradictory. On the one hand, he pursues his campaign in favor of human rights in order to make the dissenting tension rise in the countries of the Eastern bloc. On the other, he appears determined to drag the Soviet Union into a new escalation in armament sophistication. The objective is clear: The purpose is to exhaust the Soviet Union psychologically, economically and financially. The position of aging Leonid Brezhnev, obliged to appease his Kremlin colleagues because of the doubts caused by his détente policy, is increasingly uncomfortable. It only remains to be known how long the Russians will wait before reacting.

—From Les Echos (Paris).

In the International Edition

Seventy-Five Years Ago

July 16, 1902

KANSAS CITY—*An editorial in the Kansas City Star said:* "There are of course in France a few Bourbons who never learn, but still Mr. Waldeck-Rousseau was able to announce a few weeks ago that the monarchistic element in the Chamber of Deputies had disappeared and that the Republic now had no open enemies. Undoubtedly the man on horseback is less feared in France today than at any time since the overthrow of the third Napoleon."

Fifty Years Ago

July 16, 1927

LONDON—A message from Moscow states that Mr. Chicherin visited Mr. Trotsky, and made an urgent appeal for a truce with Mr. Stalin. Mr. Trotsky replied that he was unable to look on quietly while Mr. Stalin was ruining the country by rushing into one adventure after another, but was ready for a provisional peace with Mr. Stalin on the condition that the Communist party's plenary assembly annulled the resolution excluding him from the party.

The Lessons of New York

By Joseph Kraft

WASHINGTON.—At one point during the power failure in New York a spokesman for Consolidated Edison said the impact was being exaggerated because the city was the country's "media center." But the exact opposite is the truth when it comes to assessing the national meaning of the great city's ordeal.

Precisely because the media center of the country has been relatively calm recently, the plight of all major urban centers has been almost universally neglected. The rioting and looting which accompanied the power failure in New York demonstrate to everybody—especially the administration here in Washington—that the cities harbor acute social pressures which cannot be safely ignored.

What happened in New York makes the measure of the rising social tension very simple. When the last power failure took place, back in 1965, the mood of the city was healthy and amiable. Less than 100 persons were arrested, and there was no serious looting or rioting. In many places, the common misery fostered feelings of kinship.

Ugly Scene

But this year the love-in of 1965 became an ugly scene. In the boiling ghettoes occupied by blacks and Spanish-speaking people, hundreds of shops were looted, thousands of persons arrested, and scores of policemen injured. One auto salesroom in the Bronx reported 58 cars stolen. In the Williamsburg sector of Brooklyn, gun shops were cleaned out. At one detention home, prisoners rioted.

This outburst should not have come as a surprise. Social tensions have flared into bad trouble in cities from Boston to San Francisco over the past few years. The mayor of every major town has warned of the tension being built by high unemployment, poor schools, declining police, hospital and welfare services.

Those messages, however, tended to be muted, or written off as mere parochial difficulties. One reason, I believe, is that New York—the city everybody looks to—was enjoying a special kind of peace.

The financial crisis of the city had brought on a kind of "social contract." For the last two years, business, the trade unions and the city administration have all been working together to avert bankruptcy, pending the arrival of a Democratic administration which would lighten the city's fiscal load—particularly its welfare costs. That cooperative effort suppressed tensions, and gave the television and press, and therefore the country, the feeling that apart from fiscal troubles things in the cities were tolerable.

Nothing better demonstrates the general complacency than the attitude of the Carter administration. The President has plunged into the most recondite details of foreign and defense policy. He has surfaced big programs to improve general economic conditions and meet the energy shortage. He has turned government upside down in an effort to reorganize.

But there has been no special effort aimed at the poor and the cities. On the contrary, projected welfare reform calls for no increase in overall federal expenditure, and for a distribution formula which helps the rural poor more than those in the most troubled urban centers of the Northeast.

At a press conference the day before the New York power failure, Mr. Carter echoed John Kennedy's famous line about life being unfair. Only where President Kennedy was talking about one of the most unmanageable human enterprises, war, Carter was developing a cop-out rationale for one of the most important duties of any administration—achieving a better balance between rich and poor.

The New York troubles should shatter the prevailing attitude of Washington toward the cities and their troubles. The President and his men ought to turn away from the juicy melon of foreign policy and deal with the most acute national problem. The emphasis on a balanced budget and no new costs in welfare need to be subordinated—as they should have been all along—to the action required to meet pressing social problems. The plan for an urban development bank—which reached the desk of the secretary of the Treasury the day after the New York disaster—should be activated in a hurry.

No one can be sure, given the country's innate bent for shrugging shoulders at other people's troubles, that these things will happen. But the chances are better because the troubles in New York, far from being exaggerated, brought national attention to a national problem.

The Double-Double Fault

By C.L. Sulzberger

JERUSALEM.—Previous U.S. and Israeli administrations made two fatal mistakes, in 1973 and again in 1976, which greatly complicated the situation both in the world power balance and in the Middle East, according to Gen. Ariel Sharon.

Sharon is now one of the three glamorous military leaders adorning Menahem Begin's new right-wing government here. The others are Gens. Moshe Dayan and Ezer Weizman. Gen. Yigael Yadin, head of the Democratic Movement for Change, still waits in the wings as a possible member of the ruling coalition.

The 49-year-old Sharon, now minister of agriculture, commanded the first Israeli invasion of Africa when his troops surrounded an Egyptian army west of the Suez Canal and opened up the road to Cairo.

"The first lesson of the 1973 war," says Sharon, "was that the Arabs don't have to conquer Israel militarily. All they have to do is end such a war without a decisive Israeli victory. The Arabs rightly believe that the internal Israeli crisis which still exists is a result of the lack of a real decision in the Yom Kippur war.

"Both Washington and Jerusalem made a mistake in 1973 when we had crossed the canal and were moving toward Cairo and Egypt was begging the U.S. government to stop us. Kissinger should have told Sadat: 'We will halt the Israelis and make them withdraw east of the canal—but we must first have assurances that there will be no Arab oil boycott of the West.'

"Kissinger failed to make use of this great chance. It was a major U.S. mistake that would have affected the entire future of Western energy resources and fuel prices. I don't believe we should have actually gone on to Cairo. But I do believe that, unless such an oil guarantee had been obtained, we should have destroyed the surrounded Egyptian army.

"By doing this we would not have left the outcome of the conflict in a situation where the world could regard the 1973 war as 'undecided.' Tactically we had a tremendous victory; but strategically we lost. Neither the U.S. government nor the Israeli government of that time understood the problem.

"During the six-day war of 1967 and the 1973 Yom Kippur war the Arabs learned two things. In 1967 they learned that it was impossible to overcome Israel militarily. Therefore in 1973 they had much more limited objectives: to open up the Suez Canal, regain part of southern Sinai, and to take the Golan Heights. Because of political hesitations in Washington and Jerusalem, they partly succeeded in gaining these limited objectives although they failed with respect to Golan."

Obviously, if Sharon's analysis is correct, the West would be better off economically today than is the actual case because the efficiency of OPEC, the Arab-dominated petroleum producers cartel, might have been tested and broken at the start.

It is questionable whether OPEC would have agreed to the tough terms Sharon suggests Kissinger should have laid down, or whether it would have preferred to watch Israel dismantle Egyptian military power—and perhaps invite Moscow to intervene.

But the theory is certainly challenging. While its validity can never be proven, it is well worth conjectural study. The second and more recent failure—that of 1976—has no direct implications to the Western world but could have been of great regional importance.

Sharon's analysis is this: "The [previous] government of Prime Minister Rabin made a big mistake in giving Syria the green light to go into Lebanon [March, 1976] and crush the disorders without first getting a settlement of our argument with Syria on the Golan Heights border in exchange for approval of the Lebanese intervention." (Syria has virtual political and military control of Lebanon today although it has made no move to annex it.)

"This again was both a sign of our own weakness and a mistake of Kissinger. The error in each case—in 1973 and 1976—was shared by U.S. and Israeli administrations. Just imagine the consequences.

"Either Egypt would have been crushed militarily and there would have been no doubt of our strategic victory in 1973, or the world would not have been subjected to oil blackmail. And, because of the failure to act in 1976, getting a Golan agreement from Damascus, the new Syrian position in Lebanon has changed our whole strategic situation in the north."

—Letters—

Israel and Lebanon

I read with chagrin (IHT, July 4) regarding Congress' reluctance to aid Lebanon financially in creating a new light infantry force to keep internal order, because of the fear of giving military assistance to an Arab country bordering on Israel. What rubbish!

These same concerned congressmen are silent when it comes to Israel's military interference in Lebanon's civil strife in the south. Israel, in supplying arms to the rightist Christians and by its own direct involvement across the Lebanese border, is committing an act of aggression using weapons supplied by the United States.

In siding militarily with the rightists, the Israelis are assisting an illegitimate, private militia and are therefore guilty of sabotaging and attacking the elected Lebanese government of President Sarkis. By their actions the Israelis are keeping the conflict boiling, making it impossible for Mr. Sarkis to get the situation under control, and are compounding the misery of an already war-torn country.

The rightists are not Lebanon, nor do they represent the Lebanese. They are the self-appointed warlords of a handful of power-hungry families who are fearful of losing their control and who are fanatical about preserving their family dynasties. The Lebanese owe them no allegiance or thanks.

For Israel to aid and assist them is a treachery to the Lebanese people, against the interests of a united Lebanon, and criminal. Or are the Israelis, with the blessings of certain U.S. congressmen, cleverly playing one side against the other to pave the way for an Israeli take-over of southern Lebanon?

CARLA BRIGGS.

Paris.

Chris Matthews From Rome:

Kidnapping, more than a disease in itself, is a symptom of a deeper social ailment...

ROME—Gorillas, Robert Ardrey informs us, are a vanishing species. Their sex drive is low and they foul their own nests. They're an evolutionary failure.

Not so in the Italian jungle. Gorillas here are a big success, as reflected in the newly coined verb *gorillare*, with its past participle *gorillato*, meaning gorillaed, or begorilled, or maybe again surrounded by gorillas.

Surrounded, that is, not by scaled-down versions of King Kong but by burly fellows with dark glasses that don't let you know which way their eyes are looking, and with menacing bulges inside the coats of their dark blue suits. Gorillas, or bodyguards, increasingly are what wealthy Italians use to prevent themselves getting kidnapped, and to save their kneecaps getting blasted off by the Red Brigades.

Closely Guarded

Count Luigi Rossi di Montelera, who spent weeks in a concrete-lined underground cell prior to his chance release a couple of years ago, is said to have hired nine ex-carabinieri to make sure it doesn't happen again. Gianni Agnelli is guarded as closely as Jimmy Carter. And one informer counted no less than 17 heavies around Interior Minister Francesco Cossiga during a recent weekend visit to Positano. The implication is clear. If the considered opinion of this country's chief law-enforcer is that he needs approximately 2,500 pounds of muscle to walk the streets in safety, then maybe you ought to start thinking of buying a can of Mace.

Being rich in Italy is worse than leading a dog's life, for the dogs—Alsatians, Dobermanns and Neapolitan mastiffs with pendulous jowls—at least get to go out for a walk once awhile. One industrialist I met hadn't been out for a stroll in two years except, that is, in London ("I can take my chances with IRA bombs").

Another tycoon never drives except as a convoy of three bulletproof limousines. There was a nasty row at his tennis club when he insisted on taking his bodyguards into the locker room. The other members protested that they lowered the tone of place.

For safety reasons the send their children away school in France, Britain Switzerland. One entrepren toying with plans to ope maximum-security college fo children of millionaires—on is currently an island colony.

Crash Courses

Financiers, real-estate film producers are all ru to take crash courses in co shooting and karate. One s that's doing particularly teaches acrobatic driving, enables you to throw off pur by performing a 180-degree in mid-highway at 80 mile hour.

Over drinks with friends week, a young man relaxir an easy chair stretched his to reveal a revolver strapp his ankle in a black le holster. The heir to a pro fortune, he explained tha had adopted this sartorial tion because the frequent ing of his jacket in the su heat made a traditional shou holster too ostentatious. An man at a beach near Rom fewer inhibitions. His re was tucked into the wais of his swimming trunks.

Despite it all, at least 4 ple have been kidnapped in this year, according to o figures which probably les that number again of unre kidnapping cases. As ev knows, this is the country they kidnap not only millio but horses, corpses and, no ago, a patient about to hospital for a heart operat

Political Weapon

What some people don't however, is that kidnappin successfully be used as a p weapon. Consider the c former Socialist party sec Francesco de Martino: De tino stood as good a cha anyone of becoming the president of Italy, until abducted his son. When h the ransom, he found chances reduced to zero. did he get the money, asked, and, who needs a cian who backs down wh going gets rough?

Kidnapping can also se further grander and more political strategies, to gene very real climate of fe which bodyguards and gu visible symbols. "This i Chicago in 1929," one businessman complained other day. And millions o ple feel the same way desp fact that, to the ordinar zen, the streets of Rome other major Italian city good deal safer than th New York or London.

Kidnapping, more than ease in itself, is a sympt a deeper social ailment, a "let's get tough" medicine being advocated appea be the remedy. If, as happened, a construc pany can obtain a $28 loan—over half the IM to Italy—on the strength ical connections; if, as knows, property and e companies need to la stantial sums for pa before getting planning sion, and if, as is like person who fixed the siz Lockheed payoffs is never to justice; then only a can pass up the chance ing a quick buck by ab solid citizens and jabbing full of dope. As climates not the best kind, but the gorillas are thriving.

The International H Tribune welcomes letters readers. Short letters ha better chance of being lished. All letters are su to condensation for space sons. Anonymous letters not be considered for pu tion. Writers may request their letters be signed with initials but prefe will be given to those signed and bearing the er's complete address.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert E. Eckert

Editor
Murray M. Weiss

Managing Editor
William E. Holden

Harry Bacher, Senior Editorial Writer

International Herald Tribune, S.A. au capital de 9.230.000 F. R.C. Paris No 73 B 2112. 21 Rue de Berri, 75360 Paris Cedex 08. Tel.: 225-36-90. Telex: 280.980 Herald, Paris. Cables: Herald, Paris. Le Directeur de la publication: Walter N. Thayer.
© 1977 International Herald Tribune. All rights reserved.
Commission Paritaire No 34.231

هكذا من الأصل

Associated Press.

OPS AND ROBBER—Policemen swoop down on a lone robber in a bank at nnecy, France, after the gunman decided to surrender. He had attacked the ank, stolen an undetermined sum of money and fled. He returned to the scene hen pursued, took at least two hostages and held out six hours before giving up.

Shield Sought For Clergy in El Salvador

U.S. Protection Asked After Killings, Threat

By Marjorie Hyer

WASHINGTON, July 15 (WP).—Protestant and Catholic leaders met last week with Secretary of State Cyrus Vance to ask for stronger U.S. government action to protect human rights of church leaders in El Salvador.

Although violations of human rights have been a long-standing problem in the Latin American nation, the visit of the churchmen was specifically prompted by murders of church workers and by a threat made June 20 by a Salvadoran terrorist group called the "White Warriors' Union" to kill any Jesuits found remaining in El Salvador after Wednesday. Forty-seven Jesuits now working in El Salvador have pledged to remain at their posts in spite of the threat.

Jesuits have been in the forefront in recent years of efforts to arouse and mobilize Salvadoran peasants to fight for land reform and economic justice.

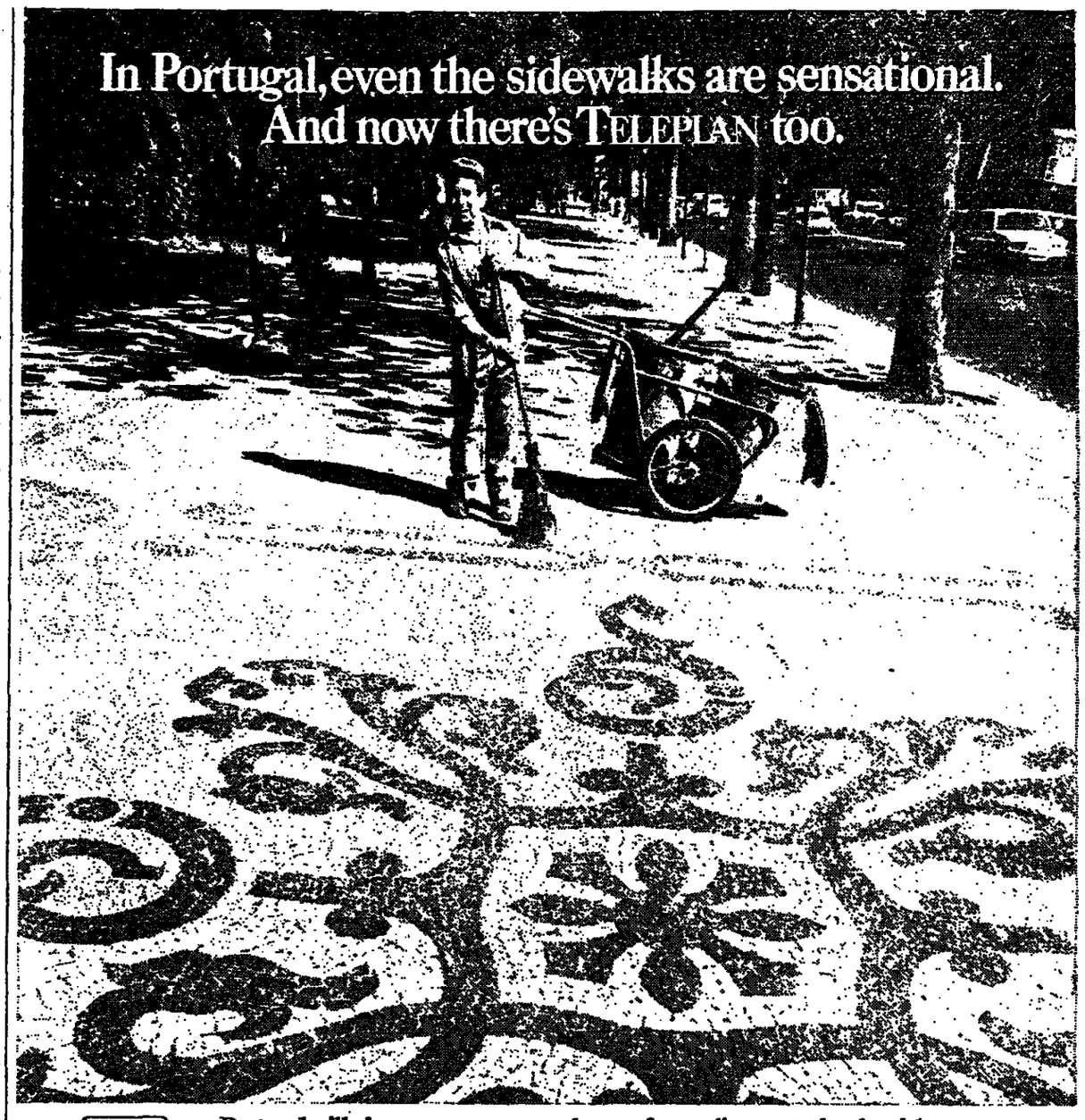
Appointment Delay

The American church delegation, which included the president of the National Council of Churches as well as Catholic leaders, asked the State Department to consider withholding the appointment of an ambassador to El Salvador as part of this country's formal protest of rights violations there.

Violence against the church in the overwhelmingly Catholic country has escalated sharply in recent months. The Jesuit-run Catholic University has been bombed six times, eight foreign-born priests were forcibly expelled and seven others have been refused reentry permits. Two priests have been killed and three others tortured. This record lends gravity to the death threats against the 47 Jesuits.

The church visitors to Secretary Vance said they were "pleased" with the concern shown by the State Department over the Salvadoran situation. "They share the concerns of the church people," reported a visitor, Tom Quigley, adviser for Latin American affairs of the U.S. Catholic Conference.

Congressional hearings also have been set for Thursday—one day following the expiration of the warning by the terrorists against the Jesuits—on the problems of the church in El Salvador.



Teleplan

Portugal will give you a lot to call home about. TELEPLAN will save you money when you do it.

Most hotels abroad add surcharges that can double or triple the cost of overseas telephone calls. But now, travelers in Portugal can call home from their hotel rooms with no fear of outrageous added telephone charges. All three-star, four-star and five-star hotels have agreed to add no more than $2.00 to the cost of your call, no matter how long it lasts.

First Ireland and Israel, and now the hotels of Portugal have adopted TELEPLAN, the international agreement to keep hotel surcharges reasonable, uniform, and clearly stated. It's the first country on the continent of Europe to do so.

Remember TELEPLAN. And remember that Ireland, Israel and Portugal have it. It'll save you money when you call home.

Bell System

Young, Vocal and Enigmatic

New Philosophers' Stir a Debate in France

James Goldsborough

PARIS, July 15 (IHT).—With ossibility of a victory of the n left next year for the ime since the Popular Front ars ago, the *nouveaux phi-es*, or new philosophers, become one of the success of the year.

y were a handful of obscure, young, men only a few s ago. Today, magazines hem on covers, television 30-minute programs, news- such as Le Monde run l analyses. The books by men have become national ellers. They are painting ance of the future as they

the French left, the new phers are a mixed blessing. ft here likes to believe that opolizes the intelligentsia. ie new philosophers have out to be an independent criticizing not only the Union but often socialism eral.

ever they stand, they owe literary successes to the political left. The Social- d Communists' popularity ned politics and sociology stant best sellers. Their ark, *nouveaux philosophes*, tempt to remind the French e original *philosophes*, e-revolution figures whose s ushered in a new era.

New Society

new *philosophes* also see ives as harbingers of a ciety spreading the mes- social transformation as taire, Montesquieu, Buffon usseau.

critics, and there are among academics, com- ts and politicians, dismiss s shams, neither new nor hers. They are called hilosophers," and are ac- f being more anti-Russia he Eurocommunists. One however, has been more pect. Socialist party lead-

AFP.

Carl Gustaf von Rosen

nt von Rosen, ca Veteran, n in Ethiopia

STOCKHOLM, July 15 (Reu- Swedish pilot Count Carl von Rosen, who helped during the Nigerian civil killed in a guerrilla at- Ethiopia, the Swedish Ministry said here yes-

Count von Rosen was ednesday when guerrillas a southeastern Ethiopian ere he had flown to dis- adic settlement on be- Ethiopian relief organi-

eteran Swedish pilot's as often connected with conflicts. Besides the war, in which he fought air for the breakaway state, he had assisted against Italy in 1936 and against the Soviet Union 0. He was also active in herlands during World nd in the Congo in 1960. inistry said Count von ody had been flown to iba and would be return- eden.

Associated Press.

André Glucksmann

er François Mitterrand, asked to comment on them, declined, saying, "This matter is too important. I prefer to comment in writing."

They are hot sham at the bookstores. Nonfiction by André Glucksmann, Bernard-Henri Lévy and Maurice Clavel are high on the best-seller lists. Mr. Glucksmann has two books going well, one a criticism of Soviet Marxism and another a criticism of German philosophy and its influence on Western Europe today.

The question each of the new philosophers tries to answer is: "What kind of socialism should the left build in France?"

"A philosopher must be an instigator of cultural revolution," writes Maurice Clavel in his book, "We Killed Him—Socrates, the Jew."

The parallel between the new philosophers and Eurocommunism is evident. Mr. Glucksmann, 40, for example, is a former Marxist and Maoist who was turned away from Communism by Stalinism. The Eurocommunists—the parties of France, Spain and Italy—have been turned away from Soviet-style Communism by Stalinism.

The new philosophers' debate is having an effect on Socialist-Communist relations as the March elections approach. In a debate last week, Communist party historian Jean Elleinstein and historian Annie Kriegel, who quit the party in 1956, both agreed that socialism in France would not be Stalinist, would not be Leninist and might not even be Marxist. "We will build our own original socialism," concluded Mr. Elleinstein.

The new philosophers often disagree on the nature of the society they want to build. But they are unanimous on the importance of the writings of Alexander Solzhenitsyn, particularly the "Gulag Archipelago," with its accounts of political prisons in the Soviet Union.

"Solzhenitsyn literally changed my life," said Mr. Clavel, 56, the father figure of the group and a writer and philosopher who long has been a favorite of the French left.

Mr. Glucksmann and Mr. Lévy echo him. "I think that Marxist convictions played a big role in our blindness, in our deafness to the realities of the concentration camps," said Mr. Glucksmann.

These and similar statements have encouraged critics who say that the new philosophers are rightists in disguise.

Mr. Glucksmann, however, refuses to be put either on the right or left.

"All at once, the intellectuals of France have become Marxist. It presents a problem, because these elites refuse to talk of the Soviet Union, of the gulags, of China. You can speak of U.S. napalm killing Cambodians, but not of Cambodians machine-gunning other Cambodians. Intellectuals must not lie. In France, there is the Common Program and [President Valéry] Giscard d'Estaing. Our role is to say whether these are both lies," he said.

"To be anti-Marxist does not put you on the right," he added.

Mr. Lévy, 29, whose book, "La Barbarie à visage humain" (Barbarism with a Human Face) has sold 30,000 copies, puts himself on the left. In his book, he argues for resisting all forms of totalitarianism, even under the name of socialism.

The success of the books of these writers and others such as Jean-Marie Benoist, 35, ("Marx est mort"), Philippe Nemo, 28, ("L'Homme structural"), Guy Lardreau, 30, ("L'Ange"), are a measure of the intensity of the left-right debate in France.

But the books also show to what degree the traditional left-right pigeon-holing has lost its meaning. The new philosophers tend to put themselves on the left, although many in the French left tend to put them on the right.

French commentators have not decided clearly where the new philosophers belong, but seem to agree with Mr. Mitterrand that they are important. "A lot of sound and fury, perhaps," wrote Pierre Viansson-Ponté in Le Monde, "but they are making us think."

Jacques Julliard, in Le Nouvel Observateur, has even brighter hopes for them: "We are witnessing a complete reversal of the intellectual situation. The intellectuals of France are breaking their chains."

EDUCATION DIRECTORY

SPAIN

AMERICAN SCHOOL OF LAS PALMAS

American Curriculum, Grades Pre-K - 12 SAT & ATP Testing Center. Classes taught in English with Spanish, French & German available. Boarding facilities available.

Apply: Director of Admissions, AMERICAN SCHOOL OF LAS PALMAS. Apto. 15, Oficina de Correos, Tafira Alta, Gran Canary, Canary Islands, Spain.

AMERICAN SCHOOL - Palma de Mallorca

Small classes; expert teachers, semi-tutorial instruction yield excellent educational results. Grades 1-12. Intensive university entrance preparation. Outstanding facilities for resident students. SAT & ACT testing center. Expanded industrial arts program.

Dr. Stanley Amdorer, Calle Oratorio, Portal Nous, Palma de Mallorca (Spain).
Telephone: 67.58.50 - 67.58.51. Cable: Amskool Palma, Mallorca.

GREAT BRITAIN

LONDON RICHMOND COLLEGE

Founded 1843. A constituent college of London University until 1972. Now a private co-educational Liberal Arts College with a U.S. curriculum.

* Splendid residential campus in Richmond, about 30 minutes from central London.
* Wide range of courses in Humanities, Social and Natural Sciences, Languages, Performing Arts and Business Studies.
* A.A. degree and U.S. transfer credit.
* 300 students in residence.
* Highly qualified Anglo-American faculty.

Write or telephone: Director of Admissions, 37 Queen's Gate, London, SW7 5HR, England. Tel.: 01-584 6567 Telex: 25357

TASIS England

TASIS ENGLAND is a London Area, coeducational, American School for boarding and day students, grades 7-12. Twenty acre campus; highest college preparatory academic standards; extensive electives, sports, and travel. Transportation from central London available. For catalog, contact: Admissions, TASIS England Thorpe, Surrey. Tel. Chertsey (09328) 64644.

Complete your education in England

English language centre in London and on the south coast at Bournemouth. Short courses and special classes all year round. Also individual tuition in English and various subjects. Accommodation with English families. Evenings and weekends. Member of the Association of Recognised English Language Schools. Recognised as efficient by the Department of Education & Science. For a prospectus and full course details, write to

KING'S SCHOOL OF ENGLISH 58a Bradley Road, Bournemouth, England Tel: 0202 28155 Telex: 41205

ST. GODRIC'S SECRETARIAL AND LANGUAGE COLLEGE

Resident and Day Students.

2 ARKWRIGHT ROAD, LONDON, NW3 6AD. TEL.: 01-435 9831.

U.S.A.

COLLEGE DEGREES BY MAIL

It is honestly possible to earn a legitimate, accredited bachelors, masters, or doctorate from well-known universities without taking any traditional courses whatsoever, often at surprisingly low cost. Free details from Dr. John Bear, 2150 Franklin Street, Dept. 40194, Oakland, California 94612. Or call: toll-free 800-648-5300, in Nevada 800-992-5700.

SWITZERLAND

THE AMERICAN SCHOOL IN SWITZERLAND TASIS

Highest American academic standards. Co-ed, boarding and day. Grades 7-12 and year of post graduate study in Europe. College testing and guidance. AP courses. Faculty-student ratio 1:8. Course-related travel. St. Moritz term. Excellent facilities, diversified activities, extensive sports program.

Write: Director of Admissions-TASIS, Ext. 20
CH-6926 Montagnola, Tel: Lugano (091) 546471

PRIVATE SCHOOLS IN SWITZERLAND

For all information please apply to our Educational Adviser: Mr. Paul A. Mayor.
SCHOLASTIC SERVICE "TRANSWORLDIA" - GENEVA
2 Rue du Vicaire-Savoyard. Phone: 44 15 65.

ITALY

The Overseas School of Rome

Founded 1947

* PRE-SCHOOL—GRADE 12.
* ACCREDITED MIDDLE STATES ASSOCIATION.
* ADVANCED PLACEMENT AND BRITISH G.C.E.
* EXCELLENT COLLEGE ACCEPTANCES.
* SMALL CLASSES.
* BOARDING AVAILABLE.
* HIGHLY QUALIFIED STAFF.

Via Cassia 811 00189 Rome (Italy) Telephone: 366.4841

JOHN CABOT INTERNATIONAL COLLEGE

Non-profit corporation registered Washington, D.C. Authorized Italian Ministry of Education, Rome.

Offers courses starting September, January, April in:

LIBERAL ARTS: Humanities, Social, Natural, Computer, Secretarial Sciences.

BUSINESS MANAGEMENT: B.B.A. program.

Affiliations: Hiram College, Ohio, U.S.A. (Founded 1850). International University of Rome.

Accreditation: Transcripts issued in U.S. for any American University

Member:
* American Assembly Collegiate Schools of Business.
* Association International Colleges and Universities.
* European Council of International Schools.
* Near East South Asia Council Overseas Schools.

CABOT COLLEGE (Box A)
VIALE POLA, 12, ROME. Tel. 855241

AMERICAN COLLEGE OF ROME

Federated with Tusculum College (Est. 1794), Greenville, Tennessee.

A. A. DEGREE

LIBERAL ARTS BUSINESS ADMINISTRATION SECRETARIAL SCIENCE

all courses fully accredited.
Applications from veterans welcome.
SCHOLARSHIPS AND GRANTS AVAILABLE FOR QUALIFIED STUDENTS

Via XX Settembre 27/B, Rome. — Tel.: 487 947

FRANCE

From August 1 until September 2

Your son and daughter will learn French in the bright sunshine of the Riviera.
IN A WELL-KNOWN SCHOOL IN NICE.

COURS RAY

Co-ed private school for secondary and higher education. Accommodation in villas surrounded by gardens.

COURSES in the morning:

Foreign students divided into several groups according to their age and level.
Opportunity for learning other foreign languages as well as mathematics and music with Magda BRARD, first prize of Paris Conservatory of Music.

SPORTS in the afternoon:

Water skiing at Cap Ferrat.
Swimming, rowing, riding, tennis, mountaineering with an experienced guide.

For registration and information, apply to:

COURS RAY, 12, 14, 16 Rue Caffarelli, 06000 NICE, FRANCE. Tel.: (93) 88.48.43.

HOLLAND

INTERNATIONAL SCHOOL LIMBURG - NETHERLANDS

Anglo-American-Dutch curriculum for boarding and day students, ages 5-18. Ideally situated in the south-east of the Netherlands, 8 miles from Aachen, Germany, 25 miles from Liège, Belgium. Family atmosphere. Small classes. Sports: swimming, tennis, horse-riding.

Nobelstraat 18, Heerlen, The Netherlands. tel: 045-713105

WHY IS RHEDEROORD UNIQUE?

INTERNATIONALE SCHOOL RHEDEROORD

We present quality education in a family atmosphere. Anglo-American-Dutch curriculum for boarding and day students, ages 5-13.

Oxerhoflaan 6 Colmschate (Deventer) The Netherlands. Tel.: 05706-1448.

SCHILLER COLLEGE
Europe University

Heidelberg London Paris Strasbourg Madrid

Write: Schiller College, Admissions 69 Heidelberg, Friedrich-Ebert-Anlage 4, Germany

Send for a free copy of the INTERNATIONAL HERALD TRIBUNE'S

1977 SCHOOL AND CAMP GUIDE

Write to: Miss Françoise CLEMENT, International Herald Tribune, 21 Rue de Berri, 75386 PARIS Cedex 08 (France).

Take advantage of the best news deal in the world and save money!

Subscribe today to the International Herald Tribune and start receiving Europe's only international newspaper every day for less money than you'd pay on the newsstand.

You'll be making the most sensible news buy possible. And you'll be getting unequalled coverage of important world news, incisive articles by columnists and business and finance pages that offer international businessmen exactly what they need to know.

save up to 47%

New subscribers will save 25% on our regular subscription offer (which in itself is a substantial saving over newsstand prices).

Depending on your country of residence, that saving could be as much as 47% of the newsstand price!

Complete the coupon below and start getting more world news for less money today!

These are the special rates after deduction of the introductory discount.

	12 mos.	6 mos.	3 mos.
Abu Dhabi (air) ..... $	228.00	114.00	63.00
Aden (air) ..... $	228.00	114.00	63.00
Afghanistan (air) ..... $	228.00	114.00	63.00
Africa, French speaking countries (air) ..... $	145.00	72.50	40.50
Africa, others (air) ..... $	228.00	114.00	63.00
Algeria (air) ..... $	124.00	62.00	34.50
Australia (air) ..... $	292.00	146.00	81.00
Austria (air) ..... Sch	1,950.00	975.00	525.00
Barhein (air) ..... $	228.00	114.00	63.00
Belgium ..... B.Fr	4,050.00	2,025.00	1,125.00
Burma (air) ..... $	273.00	136.50	75.00
Bulgaria (air) ..... $	118.00	59.00	33.00
Canada (air) ..... $	228.00	114.00	63.00
China (air) ..... $	273.00	136.50	75.00
Cyprus (air) ..... $	118.00	59.00	33.00
Czechoslovakia (air) ..... $	118.00	59.00	33.00
Denmark (air) ..... D.Kr	638.00	319.00	176.00
Dubai (air) ..... $	228.00	114.00	63.00
Ethiopia (air) ..... $	228.00	114.00	63.00
Finland (air) ..... F.M.	376.00	188.00	105.00
France ..... F.Fr.	412.00	206.00	112.00
Germany ..... D.M.	278.00	139.00	75.00
Great Britain ..... £St.	33.00	16.50	9.00
Greece (air) ..... Dr.	3,112.00	1,556.00	862.00
Hong-Kong (air) ..... $	273.00	136.50	75.00
Hungary (air) ..... $	118.00	59.00	33.00
India (air) ..... $	228.00	114.00	63.00
Indonesia (air) ..... $	273.00	136.50	75.00
Iran (air) ..... $	171.00	85.50	47.00
Iraq (air) ..... $	171.00	85.50	47.00
Iceland (air) ..... $	118.00	59.00	33.00
Ireland ..... £St.	33.00	16.50	9.00
Israel (air) ..... $	171.00	85.50	47.00
Italy ..... Lire	75,000.00	37,500.00	21,000.00
Japan (air) ..... $	273.00	136.50	75.00
Korea (air) ..... $	273.00	136.50	75.00
Kuwait (air) ..... $	228.00	114.00	63.00
Lebanon (air) ..... $	171.00	85.50	47.00
Libya (air) ..... $	171.00	85.50	47.00
Luxembourg ..... L.Fr.	4,050.00	2,025.00	1,125.00
Malagasy (air) ..... $	195.00	97.50	54.00
Malta (air) ..... $	118.00	59.00	33.00
Malaya (air) ..... $	273.00	136.50	75.00
Mexico (air) ..... $	228.00	114.00	63.00
Morocco (air) ..... $	124.00	62.00	34.50
Nepal (air) ..... $	228.00	114.00	63.00
Netherlands ..... Fl.	284.00	142.00	79.00
New Zealand (air) ..... $	292.00	146.00	81.00
Norway (air) ..... N.Kr.	578.00	289.00	161.00
Pakistan (air) ..... $	228.00	114.00	63.00
Philippines (air) ..... $	273.00	136.50	75.00
Poland (air) ..... $	118.00	59.00	33.00
Polynesia (F.) (air) ..... $	195.00	97.50	54.00
Portugal (air) ..... Esc.	2,850.00	1,425.00	787.00
Romania (air) ..... $	118.00	59.00	33.00
Saudi Arabia (air) ..... $	171.00	85.50	47.00
Singapore (air) ..... $	273.00	136.50	75.00
South America (air) ..... $	228.00	114.00	63.00
Spain (air) ..... Ptas	6,600.00	3,300.00	1,818.00
Sri Lanka (air) ..... $	228.00	114.00	63.00
Sweden (air) ..... S.Kr.	464.00	232.00	127.00
Switzerland ..... S.Fr.	300.00	150.00	82.00
Thailand (air) ..... $	273.00	136.50	75.00
Tunisia (air) ..... $	124.00	62.00	34.50
Turkey (air) ..... $	118.00	59.00	33.00
U.A.R. (air) ..... $	171.00	85.50	47.00
U.S.S.R. (air) ..... $	118.00	59.00	33.00
U.S.A. (air) ..... $	195.00	97.50	54.00
Vietnam (air) ..... $	273.00	136.50	75.00
Yugoslavia (air) ..... $	118.00	59.00	33.00
Zaire (air) ..... $	228.00	114.00	63.00

16-7-77

INTERNATIONAL
Herald Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Please send the newspaper by mail for: ☐ 12 months ☐ 6 months ☐ 3 months
Saving 25% of the regular subscription rate.

NAME _____

ADDRESS _____

CITY _____ COUNTRY _____

Important: PAYMENT MUST BE ENCLOSED WITH ORDER to: International Herald Tribune, 21 rue de Berri, 75380 Paris Cedex 08, France. For accounting purposes, pro-forma invoices are available on request.
THIS OFFER FOR FIRST TIME SUBSCRIBERS ONLY

This offer valid through September 1, 1977.

هكذا عند الأصل

صورة من الأصل

ATER IN LONDON

Williams' Flight From Reality

John Walker

. July 15 (IHT).—Ten- Williams's "The Red ery Sign" at the Phoe- e is a revised version given its world pre- enna last year but still seriously flawed work oth the author and his are in full flight from oring a world of rococo

the fact that it is set and deals in hirid the aftermath of the on of President Ken- play's atmosphere of ravaganza recalls "Ca- While it is exhilarat- a writer of Williams's its and great talent to take risks, it is o note the decline both e, which is here rhap- flabby, and in his wit, lling force of his best h is now hardly evi-

concentrates on a wo- el and down on her s heroines tend to be an, an aging but virile nger, both caught in a yond their capabilities. isoner in a Dallas ho- he has evidence that her husband, a mil- xan businessman, in a to kill Kennedy and presidency. He sings hotel band and they of the play in her efying the evil around heir passion for each

sick in the head; she rvous breakdowns, he some tumor in the threatens to paralyze ide the hotel, the si- wling police cars fade nd of wolves howling ts. reference to political corruption—a rare acknowledgement to the existence of a wider world than his characters inhabit—has little organic relationship to his central characters. It is merely a melodramatic and heavily symbolic flourish. What he celebrates is the fallible humanity of his two lovers in comparison to the wild and dehumanized universe outside their bedroom. But their sexual need for each other seems an inadequate response to the forces that oppose them.

"Doesn't a man live here?" says one character, grasping his groin and obviously expecting agreement from the audience. The trouble with the play is that the central characters are little more than sexual organs on legs and Williams seems to feel that is enough to prove their goodness, their moral superiority in an evil world. It makes them human. Williams's heart may be in the right place, but he's stopped using his head.

He offers neurotic intensity and hysteria, but not genuine despair. The play is a tiny, petulant shriek in the face of an unpleasant world. It is directed by Keith Baxter and David Leland as if it were a realistic play and acted accordingly. There is no denying the power and conviction of the acting of the principal couple, by Estelle Kohler and Baxter, but they become less convincing as the play strays further into its poisoned fantasy. Baxter has a protracted death scene and Miss Kohler a last-minute transformation from a frightened woman into a feral animal, both of which are exceptionally sentimental. But their most intimate scenes together, where Williams's writing catches their uneasy and passionate relationship, have a strength and integrity missing from the rest of the play.

George Bernard Shaw's variation on a typical domestic comedy, "Candida," was highly regarded during his lifetime, possibly because of the neatness of its construction, but has worn less well than some of his later and looser plays, such as "Misalliance." It is a clever play in the way Shaw appears to reach a comforting conclusion, on the happiness of marriage, while in actual fact reaching another—that a strong man is better off facing the world alone.

But it contains two virtually inactable parts. Candida, who subtly manages her husband, Morell, encouraging him to believe that he is the dominant partner, while flirtatiously entangling the young poet Marchbanks into believing that she is his soulmate. Candida is an insufferable and complacent tease. She is a sort of virgin mother, sexless in her affections, demanding love from others. Deborah Kerr, in the Alberry Theatre production, does not solve the problem of making her believable, particularly in the scene where she demands that both men bid for her love, by playing her with a cloying sweetness.

Marchbanks, the passionate young poet who comes to his senses just in time to reject her, is an equally difficult part. It is not his seeming weakness that is the problem, but the difficulty of taking seriously a poet, even a young one, so self-consciously angelic and with such a second-hand vocabulary to express his love ("The wreath of stars on her head, the lilies in her hand, the crescent moon beneath her feet"). But Patrick Ryecart's energetic, puppyish performance comes near to convincing that Marchbanks is an embryo superman.

Denis Quilley as Morell conveys the character's muscular Christianity but has too powerful a presence to persuade us that he is a hollow man. The excellent Leslie Sands enlivens the unrewarding role of Candida's rascally father, but it's a tired play that should be allowed to rest in peace.

* * *

At St. George's Theatre, still devoted to the plays of Shakespeare, the now excellent acoustics mean that it is possible to hear every word of the dullest possible production of "Hamlet." The theater's artistic director, George Murcell, obviously remains convinced that his straightforward head-on approach to Shakespeare is the best. The productions offer evidence to the contrary.

John David, who directed "Hamlet," allows himself tiny touches, such as Ophelia rejecting Polonius's arm after he has spied on her meeting with Hamlet, but otherwise seems to have left it up to the actors to do what they will with their roles. And the actors, like well-bred people living in a modern crowded society, all surrender up their individuality, unwilling to encroach on the space of others.

What such an approach as Murcell's needs is a dominant and aggressive actor-manager—a figure such as a latter-day Richard Burbage or Donald Wolfit—with the charisma to lift the production above its plain spoken ordinariness.

United Press International.

Deborah Kerr and Patrick Ryecart in "Candida."

ART MARKET

A Top Sale Of Western Manuscripts

By Souren Melikian

LONDON (IHT).—The sale of Western manuscripts and miniatures of the Middle Ages and the Renaissance held Wednesday at Sotheby's will be long remembered by professionals and specialists in medieval and Renaissance literature. Sotheby's claim that this was the most important single sale in the field since 1945 was justified.

In terms of numbers—there were 97 lots, mostly of illuminated manuscripts, a remarkable quantity—as well as quality this was true and proves that the one field in which top works are still available on the market is that of Western manuscripts. Not only did this make a fabulous auction, but it resulted in a marvelous presale viewing exhibition open to the public and in a catalogue that, seen in a different perspective, could be called an art book with important discoveries.

The most spectacular of these is probably the manuscript of the Roman de la Rose illuminated in Paris in the first decade of the 15th century by a miniature painter known as the Bedford Master. As a literary work, the Roman de la Rose, begun about 1240 by Guillaume de Lorris and completed about 40 years later, is the most famous work of French medieval literature. It was adapted in English by Chaucer, widely translated in other languages and set the fashion for allegorical interpretation in Europe for 200 years.

The manuscript, which came up at Sotheby's, is probably the finest illuminated manuscript of this work that has survived. It includes 101 miniatures in shades of gray—or grisaille, as it is called in art history—with details in other soft colors. Only four manuscripts of the work are known to have a larger number of miniatures, but with the exception of the Bibliothèque Sainte Geneviève specimen in Paris—which has 104 miniatures—they are later or inferior in quality or imperfectly preserved, according to Sotheby's expert Christopher de Hamel.

Bought by Germany

The work also has a long story behind it. It was well known in the 18th century when it went through several great collections and was written about several times. In October, 1814, it was bought by William Beckford of Fonthill Abbey (1759-1844), one of the greatest collectors of his time and whose curiosity extended from the Western Middle Ages to Ming China. On his death it passed into the hands of his son-in-law Alexander the 10th Duke of Hamilton, whose collection was later bought on behalf of the German government.

It then came into the possession of the Kupferstich Kabinett (print room) of the Kaiser Friedrich Museum in Berlin but was inexplicably sold at Sotheby's on May 23, 1939, after which it found its way to France. Its latest owner, Jacques Guerin, a noted collector, bought it there in 1948 and reportedly submitted it to the Bibliothèque Nationale, where French scholars identified it as the great work last mentioned in the literature in 1910. This resulted in a brief mention by François Avril in a scholarly journal, "La Revue de l'Art XXVIII" (1975), without any illustrations.

Inexplicably, the French scholars never wrote articles about it nor stopped it from leaving France when an application was made for an export license. Accordingly, this key piece to the history of French medieval painting, made in Paris in a workshop patronized by the Duke de Berry and Philippe le Hardi, was sold, and what is more, given scholarly attention first in London. The four color and eight black-and-white reproductions accompanied by a masterly three-page entry written by Christopher de Hamel represent the first serious study of the manuscript by the standards of modern scholarship. It was a fitting end to an absurd history that it made only £100,100 to New York dealer H. P. Kraus—below the £110,000-£220,000 estimate in an otherwise brilliantly successful auction.

While the Roman de la Rose manuscript was particularly impressive, it was not the only important work. A psalter illuminated in Paris about 1220 with eight full-page miniatures is not only a masterpiece of French Gothic at its highest, it is one of the earliest luxury manuscripts produced in a lay workshop anywhere in the Western world; only three or four similar works can lay a similar claim. It was previously unrecorded and is on all counts a discovery for De Hamel. Here the response was more enthusiastic, as reflected by the price of £148,500, one-third over Sotheby's highest estimate, again paid by Kraus of New York.

The greatest discovery of the sale, however, was probably the London manuscript of the Hours of the Virgin, painted about 1425-1440, with one full-page miniature, anticipating the American primitives of the 18th century, and 20 large historiated initials. It was Christopher de Hamel's luck to come across this virtually unknown manuscript and discover within a small leafy scroll winding around the frame the unrecorded signature. Banaster, of the artist at the end of a Latin invocation to God. Further, 16 illuminations have a name added in the margins, "Hillarie." This would have been a professional illuminator who would have been paid by the number of initials he painted and whose name would normally be erased after the completion of the book. Banaster was no doubt the master of a workshop where Hillarie was employed. If one remembers that no more than three or four names of English 15th-century illuminators are known, this is no small discovery.

Psalter which sold for £148,500 at London sale.

Last was a very large manuscript with 86 full-page views of Flemish villages and castles painted in the years 1596-1602 for Charles Duc de Croy et d'Arschot, who wanted to have a record of his possessions. This is, as far as I am aware, the earliest topographical book on record, providing an extraordinarily precise series of landscapes and village settings. The buyer was Belgian and the price was £55,000.

A Conversation With Jacqueline du Pré

Jarolme Pfaff

(IHT).—It has been ars since doctors told du Pré, wife of con- ist Daniel Barenboim, was suffering from erosis, the mysterious sease of young adults. s du Pré and Baren- married in 1967, he illiant young Israeli she was on her way, s thought, to be- of the world's great-

they went they were of the press. She ig schoolgirl, sweep- w across the strings drawing a sword" or -haired, pink-cheek- girl, transformed on ight, eyes closed like John painting." He ic, Chaplinesque," a already ranked best. They arranged t schedules to be in ace at the same time. the story changed. du Pré was "suffer- plete breakdown from overwork." Then, in s announced that a of multiple sclerosis diagnosed. Multiple a disease of the cen- s system, chronic, of unknown cause. Progressing through remissions and relapses, it leads to disability and paralysis.

The house where the Barenboims now live is tucked in behind one of the rows of authentic old London terraces near Harrods where it seems that little has changed for 300 years. In the courtyard, rhododendrons overflow their pots and clematis climbs up the walls.

A small black rubber-covered ramp easily negotiated by a wheelchair leads up through the double glass doors into a tiled entrance hall. The house belongs to Margot Fonteyn. Everything in it was carefully designed by Miss Fonteyn to make life easier for her Panamanian diplomat husband who is a quadraplegic. The two women became friends after Jacqueline du Pré sent an admiring letter on seeing Miss Fonteyn dance one night in New York in 1975. Miss du Pré was at the Rockefeller Institute for 16 months of fruitless treatment. For the return home, Miss Fonteyn then offered the Barenboims her London house.

Miss du Pré has changed from the "golden-haired, pink-cheeked happy girl" of the newspaper stories—but not very much. Her face has broadened but the golden hair is still the same striking color. One day recently she was wearing a pleated white skirt and navy-blue blazer, her legs propped up comfortably on the wheelchair and covered by a blanket.

Her light blue eyes are direct and tranquil. And her voice is serene and musical. There even seems to be a slight trace of an accent, which may come, she says, from her father, a native of Jersey in the Channel Islands.

Coffee is served and she picks up the cup without difficulty. "Yes," she says, "I can hold the cup but I don't feel it. I control the movement with my eyes." This, she explains, was the way she was reduced to playing the cello before multiple sclerosis was diagnosed. She remembers particularly one night in New York, just before a concert when she could feel neither the case when she opened it, nor the bow when she drew it. A wave of panic came over her.

"I'm afraid it was a pretty awful concert. But I managed to find the notes by gauging every position of my fingers with my eyes, a curious experience."

This summer Miss du Pré has been feeling very well, but she must still rest in the afternoon. "You cannot imagine how much of my time is taken up with physiotherapy and nurses and all the paraphernalia of illness." She says this quite cheerfully and almost apologetically. "I really dislike talking about my illness."

As for teaching, she takes a few special students but the most difficult thing, she said, is to find the right kind of student. Sounding a theme dear to Nadia Boulanger, Miss du Pré talked about the ideal student as having talent, technique and character. "I have yet to find the student with the necessary intellectual commitment," she said. "And then, of course, I am frequently not able to work for weeks at a time."

Master Classes

However, for two days at the Brighton Music Festival earlier this month, she supervised cello master classes.

Despite the wheelchair, she manages to go out quite often and at least once a week to concerts, but cinemas are not so easy. "There is only one London cinema where they can provide space for the wheelchair," she said. She tried coming to Paris once, where Barenboim is director of the Orchestre de Paris. "But you can't imagine the amount of equipment that has to be transported with me," she says. "Then to get me on the plane they had to lift me up on the luggage crane. That was quite an experience." So now she stays at home and when Barenboim is in Paris he telephones every night.

The Barenboims entertain frequently when Miss du Pré is not feeling too tired. Their best friends are still musicians. She mentions George Zuckerman, Zubin Mehta and Itzhak Perlman, pointing out that Perlman also is handicapped—by polio. "When we're together we call ourselves the metal brigade." This is typical of her attitude to her disease. Others from the musical world who often join them are Martha Argaritch, Heather Harper and Janet Baker.

Her life, she said, is satisfying but obviously she finds it hard to fill the void left by not being able to play. She is not bitter about her illness and faced with the suggestion that others complain too much about too little, she is quite firm. She stresses that small aches or misfortunes can seem intolerable to those who suffer them but that only a really traumatic experience can change one's perspective on life.

Sufferers Write

"We still can't be sure that I will never play again," she said. "At first it was not knowing what was wrong that upset me, but now I have adjusted." She receives a lot of letters from other multiple sclerosis sufferers. "I can't answer them all but always I try to write to the young people who are really scared. You know, MS is a very scary thing and I want to say something that will help."

Jacqueline du Pré

On a table beside her living room couch is the Oxford Book of English Verse, a tattered, much thumbed, edition. "Poetry is a relatively new thing for me," she explains. "Now I read quite often aloud. Shakespeare's sonnets, of course—I mean he has always fascinated me—who was he, how was he so prolific? But I read a lot of other poems as well."

It began when she was asked to read a passage from Ecclesiastes for a London multiple sclerosis benefit. "I told them, something from the Old Testament please, because I'm a Jewish convert. And when I started reading the words, I was overcome by the beauty of the music. Reading aloud is a little like playing an instrument."

And her religion, is that important to her? "Not really," she answered with her usual frankness. "Or should I say that I depend very much on the love of those around me whom I love. This is what sustains me."

There are very few paintings in the room. "Because, somehow, art is too static for me, all except for the Daumier print over the fireplace." It is a print of Don Quixote and Sancho Panza on horseback. The picture has no frame and is casually hooked on the wall, but in the position of honor.

"That is my special love," she said. "I love that picture because when I look at it I hear the cello theme of Richard Strauss's Don Quixote, the most beautiful, haunting music ever written for cello. I hear the music and I see the painting come to life." "Don Quixote and his windmills?" "Yes," she agreed, still looking at the picture.

First at Belgrade Math Olympiad

Students Conquer the World's Problems

Israel Shenker

EK, July 15 (NYT).— the anguishables of nquering zeros, eight igh school students the International l Olympiad in Bel-

acclaim as well as y returned to the es Wednesday after- g for all the world as astery agreed with

h annual Olympiad— n which a U.S. team —American young- m public schools, ac- 202 points. Randall 16, of Fairfax, Va., l Larsen, 15, of Lex- s., had perfect scores

t team was second, tain and Hungary tied the Netherlands fol- 185. A dozen other icipated in the competition July 5 and 6. It took the judges days to decide the grades.

Half the American team—selected in a national Olympiad from 100 students who survived competition among 370,000—came from New York State.

Heading home from the airport, all eight students said that they wanted to continue with math and many other things such as music, chemistry and writing. Counting his blessings, James Propp of Great Neck, N.Y., said: "We drift off to sleep with fond dreams of triple integrals."

To win the U.S. finals, the eight students negotiated a five-problem exam of three hours. They then spent three weeks at West Point with their coaches, Dr. Samuel Greitzer, a professor emeritus from Rutgers University, and Prof. Murray Klamkin of the University of Alberta. Funds for training and overseas travel came from the Army and Navy research offices.

Mark Kleiman, a Manhattan student, was competing internationally for the second time. He participated last year at 15, after getting a perfect score in the U.S. Olympiad, an achievement he repeated this year.

James Propp was a Westinghouse science talent-search finalist this year, winning an $8,000 scholarship. His mother, who was at Kennedy International Airport to welcome him Wednesday, recalled his first mathematical conclusions at age 3: "Three and two and three and two are ten, because three and two are five and five and five are ten."

"He was sitting in the back of a station wagon," Mrs. Propp said, "and I practically ran up a pole. They were about the first words he ever spoke."

"I was a math major at college, but I had to work at it," said Randall Dougherty's father. "It's play for him."

Wobbly Answers

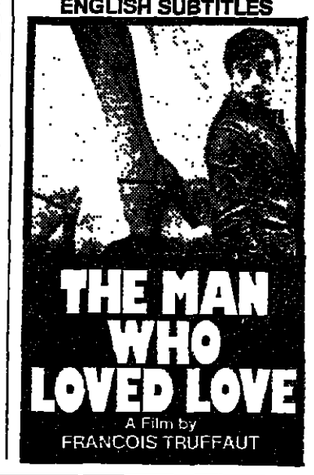
Michael Larsen's parents remember their son's multiplication efforts at age 3. Getting the answers was simple, but Michael had not learned to write yet, so he would cry in frustration when his answers wobbled all over the page.

Only three on the American team were seniors this year, so five will be eligible for next year's competition, a fact that must offer little comfort to other nations. Michael Larsen was a freshman this year so he has three more chances.

Snow in Dutch City

LEEUWARDEN, the Netherlands, July 15 (UPI).—Snow fell for a short while in this northern Dutch city yesterday. Meteorologists said yesterday snowfall in a Dutch summer happens once every 25 years.

NEW YORK'S
HOTEL CARLYLE
MADISON AVENUE AT 76TH ST., NEW YORK 10021
CABLE: THECARLYLE NEWYORK TELEX: 620692

UGC NORMANDIE
UGC ODEON
IN FRENCH
ENGLISH SUBTITLES


AUTHORS WANTED BY N. Y. PUBLISHER
Leading book publisher seeks manuscripts of all types: fiction, non-fiction, poetry, scholarly and religious works, etc. New authors welcomed. Send for free booklet: H-3 VANTAGE Press, 516 W 34 St., New York, N.Y. 10001, U.S.A

ART EXHIBITIONS

PARIS
MUSEE RODIN
77 Rue de Varenne, Paris-7e.
Oscar JESPERS
Sculptures - Drawings
Open from 10 to 12 - 2 to 6 (except Tuesday) until October 3

WALLY FINDLAY
Galleries International
new york - chicago - palm beach
beverly hills - paris
20 CONTEMPORARY ARTISTS
featuring artists represented exclusively by our galleries
ECONOMOS - GANTNER
KLUGE - MICHEL-HENRY
SEBIRE - SIMBARI
Imp., post-imp., moderns
2, av. Matignon - Paris 8e
and
31, av. George V - Paris 8e

LONDON
ABERBACH FINE ART
LONDON
19 Savile Row, London W1.
Tel.: 01-439 6686.
MARGARITA LOZANO
Pastel Works
Gallery closed between August 12 and September 5.
Mon.-Fri. 10 - 5.30; Sats. 10 - 12.30.

LEFEVRE GALLERY
CONTEMPORARY PAINTINGS AND DRAWINGS
Weekdays 10-5, Saturdays 10-1.
at 30 Bruton Street, London W.1.
Tel.: 01-493 1572.

LONDON
ALWIN GALLERY
9-10 Grafton St., Bond St., W.1.
01-499 0314
London's Leading Sculpture Gallery

AGNEW GALLERY
MASTER PAINTINGS
Until July 29
43 Old Bead Street, London, W.1.
Tel.: 6296176
Mon.-Fri., 9:30-5:30; Thurs. until 7.

MARLBOROUGH
6 Albemarle St., London, W.1.
GRAHAM SUTHERLAND
"THE BEES"
A new suite of aquatints, with related drawings and water colours.
June 22-July 30
Mon.-Fri., 10-5:30. Sat., 10-12:30.

HENRY MOORE
19th and 20th century graphic work
GANYMED GALLERY
11 Great Turnstile, London WC1.
01 405 9836.

CHURCH SERVICES

ANCE—PARIS
MERICAN CATHEDRAL
Episcopal-Anglican Interdenominational Congregation
SUNDAY SERVICES: 9:30 and 11:00 a.m.
Ave. George-V, Paris-8e. el.: 359-17-90. Metro: rge-V & Alma-Marceau.

S ANGLICAN CHURCH NG EUCHARIST 10:30. de Lubeck, Paris 16e . Boissiere, bus 63 52) oral other services from the Rev J. Livingstone. t-d'Urville, 16e 720 22 51

BAPTIST CHURCH, 88 Raisins, Rueil-Malmaison irain) Sunday, 10 a.m. on. Pastor Tel.: 970.16 88.

CIENCE: Sunday Services English 11:15. Wed. 8 pm of Christ Scientist, le, 8e. Métro Miromesnil. 11 Ave. Delcassé. 256.18.85.

FRANCE—PARIS
AMERICAN CHURCH IN PARIS
WORSHIP SERVICE 11 a.m.
Church school resumes September 11. Nursery 10:45 to 12:15, coffee hour 12.
A Protestant Church for all Christians
65 Quai d'Orsay (7e). (Métro: Invalides. Alma-Marceau. Bus 63 at door.)
Tel. 551-59-00.
Edwin H. Tuller, Pastor.

GERMANY—FRANKFURT
St. Mary's R.C. Parish Church & Rectory in Oberursel An der Heide, 25. English Masses in Oberursel Sat. 5:15 p.m. Sun 11 a.m. English Mass in Frankfurt. Liebfrauen Kirche near Hauptwache 1:15 pm. Priest Fr Ernest Beck. Phone: 06171-52547.

GERMANY—MUNICH
CHURCH OF THE ASCENSION (Anglican). Holy Communion: 11:30 a.m. Sunday nursery, ch-school coffee-fellowship. Seyboth Strasse 4. Tel.: 446188.

COLLECTORS' GUIDE
Private collector sells originals by Picasso, Miro, Juan Gris and old masters etc. only by appointment. Phone: 239.17.92 and 468.75.77 Madrid.

AUCTION SALE in VERSAILLES (France)
PALAIS DES CONGRES
(Place du Château)
SUNDAY, JULY 24, at 2 p.m.
OLD MASTER PAINTINGS
XVIth to XIXth cent. European Schools.
XVIIIth cent OBJETS D'ART
XVIIth, XVIIIth, XIXth cent FURNITURE
Books. XVIIIth-cent. Silver.
Experts: Messrs. Ananoff, Lemonnier, Dilée, Blanschong and Poles.
Maîtres P. & J. MARTIN
3 Impasse Chevau-Légers.
Tel.: 950.58.08.

Phillips IN GENEVA
IMPORTANT AUCTION OF
JEWELS AND OBJECTS OF ART
TO BE HELD IN GENEVA IN NOVEMBER
Items for this sale can be accepted in Geneva, London, New York, San Francisco and Los Angeles.
Further information:
PHILLIPS SON & NEALE S.A.,
6 Rue du Nant, Case Postale 280, 1211 Geneva 6.
Tel.: 48 99 52 or 35 42 05. Telex: 22985.

NYSE Nationwide Trading (3 O'clock) July 15

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39⅞	32⅜	ACF 2	10	50	36½	36¼	36½+	¼
23¼	18¾	AMF 1.2	410	166	19⅛	18⅞	19 —	⅛
16⅝	12⅞	APL Co 1	6	91	14⅝	14	14⅝+	½
50¾	36¾	ARASv 1.32	11	127	43⅞	43	43⅞+	⅞
23⅞	17¼	ASALtd .80		167	19⅝	19	19⅝+	⅝
13⅝	9⅞	ATOInc .40	6	51	11½	11⅜	11½	
49⅞	38⅞	AbbtLb 1.20	13	205	47¾	46	47¾+	1⅛
13¼	9½	Acme C .50	17	16	12⅛	12	12 —	⅛
3⅞	2⅝	AdmDg .04	5	28	3	2⅞	2⅞—	⅛
13¼	11⅜	AdmEx 1.15e		22	12⅛	12	12⅛+	⅛
5	3⅞	AdmMI .10e	6	5	4⅛	4⅛	4⅛	
15⅞	9⅞	Addrss .10e	22	169	13⅞	13½	13⅝—	⅛
37½	38⅜	AetnaLf 1.60	8	590	36⅝	36⅛	36⅛—	¼
56	44⅝	AetnaLf pf 2		4	54½	54	54	
20	15⅛	Ahmans .40	5	8	17¾	17¾	17¾—	⅛
3⅞	2¾	Aileen	66	20	3⅛	3	3	
35⅞	21⅝	AirPrd .20b	10	417	22⅞	21⅝	22⅞+	⅝
15½	11½	AirbFrt .60	11	53	12½	12⅛	12½+	⅛
34⅛	28	Airco 1.15	6	81	29⅝	29⅜	29⅝—	⅛
19⅝	15⅝	Akzona 1.20	71	17	16¼	16	16¼+	⅛
16⅞	14⅝	AlaGas 1.28	8	6	16⅛	16	16⅛	
116½	12	AlaP pf 1		z90	114	113½	114 +	½
94⅞	89⅞	AlaP pf 8.16		z300	94	94	94 +	1¼
21½	15	Alaskin .66	8	199	20⅛	19½	19½—	⅜
20⅞	17¼	Albany .60	6	1	17⅞	17⅞	17⅞	
8⅛	6	Alberto .36	20	36	7⅜	7¼	7⅜+	⅛
24¼	19⅞	Albertsn .80	9	18	22⅞	22¾	22⅞—	⅛
29⅞	23⅞	AlcanAl .80	14	269	27	26⅛	26⅞+	⅛
23¼	18⅝	AlcoStd .96	6	7	22½	22½	22	
20⅞	16⅞	AlconLb .32	14	18	19⅞	19⅛	19⅞+	⅛
8⅛	5⅝	Alexdr .40e	7	21	6¼	6⅛	6¼+	⅛
15⅛	11⅞	AllgCp .60a	7	10	14⅝	14⅝	14⅝—	⅛
25⅞	18⅝	AllgLd 1.28	8	72	19⅝	19	19⅝+	⅝
43⅛	39¼	AllgLd pf 3		6	39¾	39¾	39¾	
22⅝	19⅞	AllgPw 1.68	9	179	21¾	21½	21¾+	⅛
14⅞	12⅝	AllenGp .70	7	129	u15⅝	14½	15⅝+	⅞
24	20	Allergan .40	11	8	23½	23⅜	23½+	⅛
51⅝	38⅞	AlldCh 1.80	12	463	49	48½	49 +	⅛
14⅝	12¼	AlldMnt .64	8	6	13½	13	13½	
13⅝	10	AlldPd .45e	22	3	11	11	11	
25½	19⅝	AlldStr		69	22⅛	21¾	21⅞—	⅛
4⅛	2⅝	AlldSup		57	3⅝	3½	3⅝—	⅛
32¾	23⅞	AllisCh 1.10	6	158	30½	30	30⅛—	⅛
10¼	8⅝	AllrtAut .60	10	40	10	10	10	
19	14½	AlphPrt .72	4	41	16½	16¼	16¼—	¼
59⅞	50⅛	Alcoa 1.80	11	245	51¾	51⅛	51½	
36¾	25	AmlSug 2	6	7	26	25¾	25¾	
59¼	41	Amax 1.75	10	230	41⅞	41⅛	41⅞+	⅛
59¼	44½	Amax pf 3		135	45	44⅝	45 —	⅛
29⅞	21⅝	AMBAC .9		25	29	28⅝	29 +	⅝
13⅞	10⅛	Amcord .60	9	179	13⅛	13	13⅛+	¼
24⅞	17½	Amrce 1.20	8	30	24¼	23¾	24 +	⅛
41⅛	33¾	Amrc pf 2.60		4	41	40¾	40¾	
37⅞	29½	AHess .20b	8	270	36½	36	36⅛+	⅛
80	66½	AHes pf 3.50		19	80	79	80 +	1
24	18⅛	AAirFlit .56	10	59	22½	22⅛	22⅛+	⅛
14¼	10	AmAir	5	157	10½	10⅛	10½	
5	2¾	AmAir wt		120	3¼	3⅛	3¼	

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27⅞	21¼	BucyEr .64	11	374	23⅛	22¾	22⅞—	⅛
22⅛	18½	BuddCo 1.20	4	51	19⅞	19⅝	19½	
6⅞	5⅝	BudCo pf .60		2	6½	6½	6½—	⅛
11⅞	8⅛	Budget .24b	7	23	11	10¾	10¾—	⅛
38⅞	25⅛	BuffFo 1.40a	8	74	u39⅞	39	39 +	⅛
8⅞	6⅝	Bulova		3	6¾	6½	6½	
13	11¼	BundyCp .88	6	2	12½	12½	12½+	¼
22¾	20½	BunkHil 1.86		12	22¾	22¼	22⅜+	⅛
2	12½	BunkRa						
20⅞	15¼	BnkR pf 1.50		10	18⅞	18⅞	18⅞—	⅛
30	22⅛	Burlind 1.40	6	447	22¾	22¼	22½	
53	41¾	BurlNo 1.60	7	347	50⅛	49⅞	49⅞	
8	7⅛	BrlNo pf .55		9	7⅝	7⅝	7⅝—	⅛
20½	16⅞	Burndy .66	12	5	20⅛	20⅛	20⅛	
91½	54½	Burrghs .80	14	3098	64⅝	63⅛	64⅛+	2⅝
23½	17⅞	Buttes .08e	6	378	21⅞	21¼	21⅜—	½
61¼	55	CBS 2	10	105	60	59⅝	59⅞—	⅛
8	3⅝	CCI Corp	11	534	u 8⅞	8⅛	8⅝+	⅛
40⅛	34	CITFn 2.40	8	97	35⅞	35⅝	35⅝+	⅛
15-16	¼	CLAssi		25	½	½	½—	⅛
5½	4⅞	CLCAm .24	7	12	4⅞	4¾	4¾	
12⅛	9⅛	CMI Inv	7	89	11⅛	11	11⅛+	½
9¼	6½	CNA Finl	10	515	7⅝	7⅜	7⅝+	⅛
16	13⅝	CNA pf 1.10		19	14⅝	14⅝	14⅝	
13¼	12	CNAI 1.08a		8	12⅝	12½	12⅝—	⅛
52⅝	44½	CPC 2.50	10	220	u52⅛	52	52¼+	⅞
21½	18¼	CTS .70	7	3	19⅝	19¼	19⅝+	⅜
49⅞	40⅛	CabotC 1.60	6	20	44⅞	44⅛	44⅞	
5½	3⅞	Cadence	5	11	5⅝	5¼	5⅝+	⅛
8⅞	4	Caesars		67	8⅞	8⅛	8⅛	
9⅞	8	CalFinl	7	14	9⅞	9⅞	9⅞	
20⅛	18	CalPUt .64	9	5	19⅞	19⅝	19⅞	
18	12⅝	Callhn .35b	17	16	14⅛	14	14⅛+	⅛
30⅝	23	CmpRL .60a	27	66	27⅛	26⅞	27⅛+	⅛
39⅞	36⅜	CamSp 1.48	12	73	37⅞	37⅝	37⅞+	⅛
24½	20¾	CampT .88	7	9	21⅛	21⅛	21⅛—	⅛
18⅛	15⅞	CdnPac .93e	6	326	18⅜	18	18⅜+	⅛
9⅞	8	CanalR .64	16	18	8⅞	8¼	8¼—	⅛
57	44½	CapCitis .20	10	175	50⅛	49½	49½—	1⅛
23	19⅞	CapHold .60	10	553	21⅞	20¾	21⅞+	1
1½	13-16	CapitMtg		8	1⅛	13-16	13-16	
40⅞	32	Carbor 1.12	9	16	38⅛	37⅞	38⅛+	⅛
3¼	2⅜	CarlingO	24	3	2⅞	2¾	2⅞+	⅛
23½	15⅞	Carlisle .88	8	8	u23⅞	23	23⅞+	⅞
70½	63	CaroCO 5		z100	64	64	64 +	½
6⅞	5⅝	CaroFrg .20	8	6	6⅞	6¼	6¼	
25⅞	21½	CaroPw 1.72	8	330	24⅞	24	24⅞—	⅛
30⅞	29	CarP pf 2.67		16	30⅞	30¼	30⅞+	⅛
41⅛	34	CarTec 2	7	63	40	39¾	39⅞	
20¼	15⅝	CarrCp .64	10	172	17⅞	17½	17⅞+	⅛
15	12½	CarrGn .98e		1	12⅞	12⅞	12⅞	
22	16⅞	CartHaw .90	9	20	18⅞	18	18	
38	32	CartHw pf 2		16	32½	32	32 —	1
8	6¼	CartWall .40	11	9	7	6⅞	6⅞—	⅛
10¼	8	CascNG .50r	10	10	8⅛	8⅛	8⅛+	⅛
16½	14⅞	CastlCk .80b	7	144	16	15½	16 —	⅛
59½	48⅝	CatrpTr 1.50	12	x1475	54¼	53⅝	54⅛+	⅛
17⅞	12⅞	CecoCp .72	16	10	13⅛	13	13⅛+	⅛
53	45⅝	Celanse 2.80	13	120	46¾	46½	46¾+	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
85⅝	78	DetE pf 7.68		z50	84⅝	84⅝	84⅝—	⅛
84⅝	75	DetE pf 7.36		z140	83	82	83 —	⅝
27⅛	27½	DetE pf 2.75		6	29⅛	29	29	
29⅛	27⅝	DE pfB 2.75		13	29⅛	29	29⅛	
30	22⅞	Dexter .80	9	22	27½	27¼	27⅜—	⅛
8⅞	6⅝	DiGior .40	9	60	8⅝	8½	8½	
16	15	DiGior pf .88		z100	15⅝	15⅝	15⅝+	⅝
14⅝	12⅛	DialFinl .70	6	4	14⅛	13⅞	14⅛+	
39⅞	32⅛	Diamint 2	9	27	35½	35⅛	35⅛—	⅛
29¼	17	DiaM	10	155	29⅞	27½	28 —	⅞
38⅝	29⅝	DiamS 1.10	8	546	30⅞	30¼	30⅞+	½
34⅝	26⅝	Dia pfD 1.20		102	27⅞	27⅝	27⅝+	⅛
8⅝	6⅝	DickAB .20	10	295	u 8⅞	7⅞	8 +	⅛
13⅛	11⅛	Dictaph .64	10	57	12	11¾	11⅞+	⅛
14⅛	10⅝	Diebold .50	14	72	11⅝	11⅛	11⅝—	¼
54	36⅝	DigitalEq	19	1051	47¼	46⅛	47⅛+	1⅛
12⅞	8⅝	Dillingm .52	5	30	9⅝	9½	9⅝	
29⅛	25	Dillingm pf 2		5	26	26	26 +	⅛
33⅝	30	Dillon 1.08b	12	22	33⅝	33	33⅝—	⅛
47⅞	32⅝	Disney .16b	15	641	35⅞	35⅛	35⅞	
2	1	Divrsfdin		12	1⅛	1⅛	1⅛—	⅛
1⅛	13-16	DivrsMtg		90	1	15-16	15-16	
14½	11	DrPepper .56	15	216	12¾	12½	12¾+	⅛
52⅞	42⅛	DomeM .80	14	26	50⅛	49⅞	49⅞—	1
4½	2⅝	DonLJ .14	11	32	3	3	3 +	⅛
24⅞	22	Donnly .68	11	138	u25⅜	25	25⅛+	⅝
18⅝	15	DorOliv .32	5	70	16	16	16 —	⅛
16	10⅛	Dorsey .40	7	700	15⅝	15⅛	15¼—	⅛
43½	34⅞	DoverCp .90	11	34	42	42	42 +	⅛
43½	31	Dow Ch 1.20	10	2230	32¼	31⅞	32⅛+	⅛
34⅛	29¼	DowJn 1.16	13	8	32½	32⅛	32⅛—	⅛
33	22⅛	Dravo 1.05	11	15	30	30	30	
47⅛	37⅛	Dresr .80	10	513	45	44¼	44⅞+	⅝
18⅛	16¾	DrexB 1.44		x106	17⅛	17⅛	17⅛—	⅛
8⅝	7⅛	Dreyfs .55e	7	16	8⅝	8⅛	8⅛—	⅛
135	112¼	duPont 5	13	416	115⅛	114⅝	115⅛+	1
52⅛	49	duPnt pf3.50		7	50⅝	50⅝	50⅝—	⅛
65¼	62⅛	duPnt pf4.50		12	65⅝	65⅝	65⅝—	⅛
23⅝	19⅝	DukeP 1.60	9	398	22⅞	22½	22⅞+	⅛
105½	99¼	Duke pf 8.70		z1250	u106¼	105	106 +	1
100	93½	Duke pf 8.20		z30	99⅛	99	99 —	½
95	89⅛	Duke pf 7.80		z50	95	95	95 +	1⅛
31⅛	29	Duke pf 2.69		4	30⅞	30¾	30⅞	
30¾	25¼	DunBr 1.24	16	91	29⅞	29⅝	29½+	⅛
20⅝	19¼	DuqLig 1.72	10	164	20⅝	20½	20⅝	
26⅞	24⅞	Duq pfA 2.10		z2000	u26⅞	26⅞	26⅞+	⅞
25	22	Duq pf 2		z190	24⅞	24¼	24⅞+	⅛
26¾	24	Duq pf 2.07		z300	26	26	26 +	½
28	26	Duq pf 2.31		z200	27⅞	27⅞	27⅞—	⅛
31	26	Duq pf 2.75		z1570	30	30	30	
13⅛	10⅛	DutchB .14	16	12	12⅛	12	12⅛+	⅛
15⅞	9⅞	Dymo .44	7	16	12⅝	12⅝	12⅝+	⅛
21½	16½	EG&G .37	13	212	19⅛	18¾	19 +	⅛
4⅛	3⅛	EMI Lt .12e	8	61	3⅝	3⅝	3⅝+	⅛
52⅞	40¾	E Syst 1.60b	7	13	49⅛	48⅞	48⅞—	⅛
22	17⅝	EagleP .68	9	7	21	20¾	21 +	⅛
22	17⅞	EascoCp .90	8	5	21⅝	21⅝	21⅝+	⅛
9⅞	7	EastAir	4	135	7⅞	7⅝	7⅞+	⅛
29⅛	21¾	EastGF .80	9	182	22⅞	22	22⅞—	⅝

BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, SATURDAY-SUNDAY, JULY 16-17, 1977

r's Slide
nes in
Europe

urich Rate Cuts
ugged Off

July 15 (AP-DJ).— resumed its decline t the deutsche mark ranc on the foreign arkets after yester- ary rebound follow- erest-rate cuts an- West Germany and

id trading continued 1 volume was at heavy.

fell to 2.2827 DM. DM overnight and pfennigs below last 2 DM; it also eased Swiss franc to 2.4140 2.4198 overnight and ntime below 2.4245 k ago.

r could possibly go gainst the deutsche uld eventually reach level," one dealer er, he also said there t the Swiss national begin to resist an of its currency very its present level lollar.

the dollar rose yen for the fourth day reaching 265.35 264.57 overnight. A the dollar was at

the trend set by the iss franc, most other ncies also climbed lollar.

slipped to 4.8585 s from 4.8635 francs d to 2.4455 guilders

eanwhile, came un- pressure today that Bank of England to sonable amount" of ion to $50 million to rrency, several deal- er slipping to $1.7193, ered to $1.7196 com- 1.7197 yesterday.

ed Chancellor Hea- pointing" remarks ure of the nation's e call by railwaymen cent wage increase nd political uncer- d of next Wednes- ice vote.

nic Growth
ermany
w Target

LIN, July 16 (Reu- ermany today pub- showing that the unning behind the h targets.

l statistics office national income— East European the West's gross duct — rose at an f only 4.5 per cent six months of the om the 5.5 per cent he year.

litical sources said spects for a much this year than in of the gap could be ear's end.

roduction, which is per cent over the wing at an annual cent in the first half. de over the first monetary terms by per cent against a r cent, a leap that been acknowledged severe adjustment he tightly planned

the West grew 7 with Eastern Eu- 15 per cent, appar- ng steadily rising materials and oil the Soviet Union, y's main supplier.

nternational
nvestment
ank Ltd.

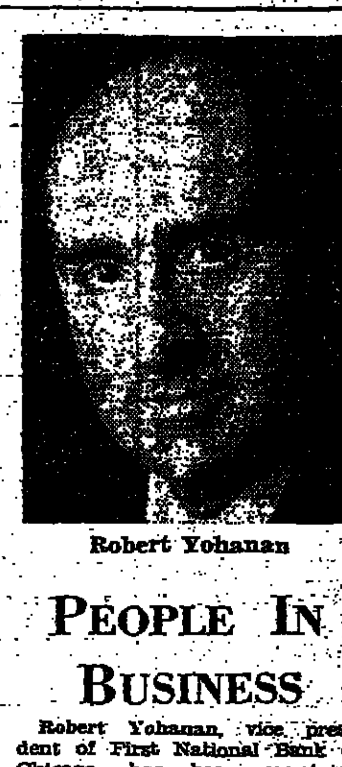
TAX FREE
DEPOSITS

d 9%
ths 10%
11%

ent plans available in
dollars as
other currency
ct to change daily

and air mail this
n today to:
NATIONAL
ESTMENT
NK LTD.
Vincent, West Indies.
full information
nfidence to:

......Tl



Robert Yohanan

People In Business

Robert Yohanan, vice president of First National Bank of Chicago, has been appointed general manager of the London branch and area head for the United Kingdom, Eire and Scandinavia. He replaces Harrison Tempest, who has left the bank. Mr. Yohanan was formerly based in Chicago.

* * *

Augusto Fantechi and **Michael Cruddas** have been named assistant general managers of Western American Bank (Europe) Ltd. Mr. Fantechi was formerly with Italian International Bank and Mr. Cruddas was with Henry Ansbacher & Co.

* * *

First Boston International Ltd., a subsidiary of First Boston Inc., announced the election of **Peter Buchanan, Michael Hamilton, Yawand-Wossen Mangasha** and **Donald McCuaig** as directors.

* * *

T.M. van der Beugel has been appointed an executive director of Orion Bank Ltd. **P.J. Browning, R.A. Chamberlain, N. Gelber** and **Sir Graham Wilkinson** have been appointed associate directors.

Bonn's Trade With OPEC Is in Balance

FRANKFURT, July 15 (Reuters). — West Germany's current account is in virtual equilibrium with the oil-producing countries so far this year, the Bundesbank said today.

Last year, the visible and "invisible" trade account showed a deficit of 900 million deutsche marks, up from 300 million DM in 1975 but substantially below the 10.7-billion-DM shortfall in 1974.

Last year's deficit also compares favorably with the shortfall of 2 billion DM posted in 1973, the last year before the oil crisis and subsequent oil price increases, the bank said in its latest monthly report.

The report noted that West German exports to the Organization of Petroleum Exporting Countries grew at a 26-per-cent rate in the first five months of 1977, compared with the year-ago period, and added that the trend seems likely to continue.

The central bank said the nation's cumulative current account deficit of 12 billion DM with OPEC countries between 1974 and 1976 was more or less offset by capital inflows from the oil exporters.

Official statistics show OPEC invested 12 billion DM in West Germany in the three years 1974, 1975 and 1976, although total investments were somewhat higher.

This is because OPEC money flowed into Germany indirectly via third parties such as banks operating on the international finance markets, so the real lender's identity in such cases was unavoidably concealed.

The statistics show only 4 per cent of the $130 billion of surpluses OPEC had to invest between 1974 and 1976 ended up in Germany, it added.

The chief reasons for this small percentage were the slow reduction of Germany's administrative restrictions on capital imports, its continuing limits on money-market paper transactions, low domestic interest rates and fluctuations in the mark's external value.

Deficit Rose For French Trade in June

Oil Stockpiling, Coffee Cited by Officials

PARIS, July 15 (Reuters).— France's trade deficit rose to a seasonally adjusted 2.32 billion francs (about $477 million) in June, after showing a deficit of 441 million francs in May, the Foreign Trade Ministry said today.

This compared with a revised deficit of 813 million francs in June last year.

The ministry said adjusted June imports were 28.63 billion francs compared with 26.07 billion in May and 23.44 billion in June last year.

Exports were 26.31 billion francs in June; 25.63 billion in May and 22.63 billion in June 1976.

On an unadjusted basis, the June figures showed a deficit of 576 million francs compared with a 707-million-franc deficit in May and a 273-million-franc surplus in June last year.

The ministry said in the first six months of the year the cumulative adjusted deficit was 8.29 billion francs compared with a deficit of 4.71 billion francs in the year-ago period.

On an unadjusted basis, the cumulative deficit was 8.97 billion francs, compared with 5.44 billion francs.

Trade Minister André Rossi said the June figures reflect a sharp rise in imports, notably of energy and farm products, from the low levels of recent months.

The June deficit does not affect the overall trend towards an improved foreign trade position, he added. The average monthly deficit has fallen in each of the past three quarters, from 2.8 billion francs per month in the final 1976 quarter, to 1.7 billion francs in the first and 1 billion francs in the second 1977 quarters.

He said energy imports rose 1 billion francs in June, partly owing to restocking and partly anticipatory purchases ahead of an anticipated increase on July 1.

Imports of agricultural products rose 700 million francs in the month, including 250 million francs for coffee alone.

Financial News and Notes

Oxy Details Two Libyan Oil Finds

Occidental Petroleum says two wells in Libya were officially tested and flowed oil at commercial rates. One tested at a rate of 4,088 barrels daily, while the second well tested 1,946 barrels daily. The company says additional development drilling will be required to determine the extent and reserves of the new fields. The two wells are in the western portion of the Sirte Basin, about 90 miles south of three Occidental discoveries announced last year which are currently producing about 15,000 barrels of oil daily. Under terms with Libya, any oil produced is divided 81 per cent for that country's national oil company, and 19 per cent for Occidental free from Libyan taxes and royalties.

Japanese Fiber Makers Plan Cartel

Toray Industries says a group of 10 Japanese synthetic fiber manufacturers has decided to form an export cartel subject to the approval of the Ministry of International Trade and Industry. Toray says the cartel is designed to avoid excessive export competition at low prices among Japanese manufacturers by setting floor prices and export quotas. The proposed one-year cartel will control exports of polyester filament and staple, nylon filament, acrylic staple and filament, and nylon tirecord to nine countries—the Soviet Union, China, Vietnam, North Korea, East Germany, Poland, Hungary, Cuba and Sri Lanka.

Lufthansa to Buy 11 Boeing Jets

The West German airline Lufthansa has decided to buy 11 Boeing aircraft worth about 1 billion deutsche marks. The order is for five of the new generation of 747 jumbos and six 727 medium-distance jets. The planes are to be delivered at the end of 1978. The 727s will replace jets brought into service 10 years ago and the jumbos will replace 747s bought between 1970 and 1972. The sale of the old aircraft will help to pay for the new purchases, the airline says.

Babcock Bid Can Proceed

A U.S. federal district court in Ohio has ruled that "there is no legal basis for enjoining" the proposed $511-million tender offer by United Technologies Corp. for Babcock & Wilcox Co. or the merger of the companies. Court sources said that the tender bid for Babcock could proceed. Babcock & Wilcox, a maker of steam generating equipment, initiated the court action seeking to permanently halt the proposed tender by United Technologies, a major manufacturer of aircraft engines.

Hunts Challenge State Rules on Take-Overs

DALLAS, July 15 (AP-DJ).— Texas multimillionaires Herbert and Bunker Hunt have mounted what legal observers say is the first serious challenge to the right of states to make requirements for tender offers already regulated by federal law.

Through their 65-per-cent-owned Great Western United, the Hunts are challenging state laws which have held up the company's bid for more than 20 per cent of Sunshine Mining Co.

Thirty states have adopted rules for tender offers, many reasoning that the tough statutes would enable them to offer business a haven from the byproduct of a depressed stock market: the unwanted tender offer.

These laws purport to supplement the Williams Act of 1968, a federal law which, among other things, requires that suitors disclose the nature of their tender offer and their intentions. It also prohibits deceptive or fraudulent disclosures and gives the Securities and Exchange Commission authority to write rules for tender offers.

Many of the state laws, however, have requirements for hearings and long periods—up to 60 days in some cases—between the time a tendering company submits an offer for review and the time the offer can take effect. These statutes generally block federally permitted "blitzkrieg" offers like the Hunts' bid for Sunshine Mining.

Proponents say delays built into the state laws benefit stockholders of target companies because they give management time to seek a better offer. Critics note the rapid growth of state regulations have had a chilling effect on tender offers, thus limiting chances that shareholders of potential target companies might have to sell their securities at above-market prices.

Companies that find themselves the target of an unwelcome tender offer have been mounting stiff defenses by resorting to both the takeover regulations and lawsuits of their own.

Despite delays, tendering companies have not been anxious to contest the constitutionality of the state takeover laws. The Hunts, through Great Western, are the first to pursue a challenge to the validity of the state laws all the way to a ruling. The complaint, filed on March 28 charges that Idaho, New York and Maryland takeover statutes "represent an unconstitutional burden on interstate commerce in violation of the commerce clause of the Constitution, intrude unwarrantedly into an area preempted by federal regulation and deny rights to equal protection and due process."

The action also alleges that provisions in the state laws conflict with one another and with the Williams Act.

Following the ongoing trial which began May 24, both Great Western and Idaho—whose takeover law is the major issue—have indicated they will appeal any adverse ruling. Meanwhile, Sunshine Mining officials say they are searching for a more attractive tender offer.

Bally Owner Pledges Shares To Cover Claims of Firm

ZURICH, July 15 (AP-DJ).— Werner Rey, who heads a Zurich-based holding company called Syndikats AG that won a takeover battle for footwear maker C.F. Bally earlier this year, has pledged securities that would cover claims by Bally on Syndikats and associated concerns.

Last week, Mr. Rey resigned as managing director and chairman of Bally, following allegations of asset-stripping by the influential newspaper Neue Zuercher Zeitung. At the annual meeting of Bally that followed the paper's allegations, the management board decided to have outside auditors investigate the allegations. Subsequently, the Zurich public prosecutor's department began investigations into transactions between Bally and Syndikats.

Today, both the Zurich authorities and Bally confirmed that Mr. Rey had pledged securities totaling 49 million Swiss francs to cover claims that Bally has on Syndikats and related institutions.

He reportedly pledged 20,000 registered Bally shares, valued at 23 million francs, and another 11,900 Bally registered shares, valued at only 6 million francs because they already have been used as collateral for a bank loan.

Mr. Rey also pledged the entire share capital of Syndikats-owned Overseas Development Bank, whose breakup value of 20 million francs was used.

Company Reports

Revenue, Profits in Millions of Dollars

Burroughs

Second Quarter	1977	1976
Revenue	514.8	464.3
Profits	49.55	42.5
Per Share	1.23	1.05
Six Months		
Revenue	957.4	869.6
Profits	77.93	66.74
Per Share	1.93	1.66

Colgate Palmolive*

Second Quarter	1977	1976
Revenue	945.6	899.3
Profits	43.8	39.6
Per Share	0.57	0.52
Six Months		
Revenue	1,870.0	1,750.0
Profits	75.6	68.2
Per Share	0.98	0.89

*Raised quarterly dividend to 25 cents from 23 cents, payable Aug. 15 to shareholders of record July 25.

Diamond Shamrock

Second Quarter	1977	1976
Revenue	381.7	347.6
Profits	49.9	35.6
Per Share	1.34	1.02
Six Months		
Revenue	737.4	682.23
Profits	77.4	67.13
Per Share	2.06	1.92

Equimark

Second Quarter		1977	1976
Profits	A	1.90	1.68
Per Share	A	0.46	0.41
Profits	B	2.94	1.85
Per Share	B	0.71	0.45
Six Months			
Profits	A	3.74	3.38
Per Share	A	0.91	0.82
Profits	B	5.72	3.56
Per Share	B	1.39	0.86

First National Boston

Second Quarter		1977	1976
Profits	A	9.88	10.0
Per Share	A	0.81	0.83
Profits	B	9.86	10.2
Per Share	B	0.81	0.84
Six Months			
Profits	A	19.2	19.5
Per Share	A	1.58	1.61
Profits	B	19.3	19.6
Per Share	B	1.59	1.62

A—Before Securities Transactions.
B—After Securities Transactions.

Marine Midland Banks

Second Quarter		1977	1976
Profits	A	3.44	2.67
Per Share	A	0.28	0.22
Profits	B	3.97	3.22
Per Share	B	0.31	0.25
Six Months			
Profits	A	7.13	2.02
Per Share	A	0.57	0.16
Profits	B	9.37	4.49
Per Share	B	0.74	0.35

N C R

Second Quarter	1977	1976
Revenue	627.8	556.3
Profits	34.4	18.5
Per Share	1.29	0.75
Share dil.	1.23	0.72
Six Months		
Revenue	1,140.0	1,030.0
Profits	51.0	31.7
Per Share	1.91	1.29
Share dil.	1.84	1.26

North American Philips

Second Quarter	1977	1976
Revenue	477.5	423.7
Profits	15.7	15.52
Per Share	1.22	1.21
Six Months		
Revenue	895.6	307.0
Profits	27.8	25.3
Per Share	2.15	1.98

Philadelphia National

Second Quarter		1977	1976
Profits	A	6.54	6.49
Per Share	A	1.12	1.11
Profits	B	6.57	5.98
Per Share	B	1.12	1.03
Six Months			
Profits	A	13.6	12.3
Per Share	A	2.23	2.11
Profits	B	12.6	12.5
Per Share	B	2.16	2.14

Raytheon

Second Quarter	1977	1976
Revenue	712.80	598.80
Profits	29.50	23.00
Per share	0.96	0.75
Six Months		
Revenue	1,340.00	1,170.00
Profits	52.50	40.90
Per share	1.71	1.34

Reynolds Metals

Second Quarter	1977	1976
Revenue	632.7	547.3
Profits	33.7	20.1
Per Share	1.90	1.12
Six Months		
Revenue	1,200.0	1,000.0
Profits	44.0	33.4
Per Share	2.45	1.84

Safeway Stores

Second Quarter	1977	1976
Revenue	2,530.0	2,410.0
Profits	29.8	29.2
Per Share	1.15	1.12
Six Months		
Revenue	5,020.0	4,720.0
Profits	51.9	47.0
Per Share	2.00	1.81

Teledyne

Second Quarter	1977	1976
Revenue	524.6	481.9
Profits	25.3	31.9
Per Share	2.10	2.53
Share dil.	2.06	2.46
Six Months		
Revenue	1,070.0	941.8
Profits	69.4	65.2
Per Share	5.78	4.78
Share dil.	5.66	4.64

United Telecommunications

Second Quarter	1977	1976
Revenue	320.7	266.4
Profits	31.9	23.3
Per Share	0.61	0.47
Share dil.	0.55	0.44
Six Months		
Revenue	634.5	525.8
Profits	60.7	44.6
Per Share	1.17	0.91
Share dil.	1.06	0.84

Profits Reports Boost Prices on Wall Street

NEW YORK, July 15 (Reuters). —Investors, responding to some excellent corporate earnings and higher weekly retail sales, staged a post-blackout rally that drove prices broadly higher in heavy trading on the New York Stock Exchange today.

After a strong opening, the market settled back somewhat shortly before midsession, as investors mulled the significance of the latest rise in the U.S. money supply, reported yesterday when the New York markets were closed because of the city-wide power failure.

But traders apparently decided the rise was likely to be temporary, reflecting social security payments by the Treasury.

Just before the close, the government reported weekly retail sales rose to a seasonally-adjusted $14.17 billion in the week ended July 9 from $14.03 billion the previous week. The government also reported business inventories were up $3.3 billion in May. Analysts said the high level of inventories remains a major worry.

The Dow Jones industrial average, up 3.05 at 3 p.m., closed with a gain of 1.96 at 905.95.

Volume soared to nearly 30 million shares compared with 23.16 million on Wednesday. But analysts said the heavy volume was partially the result of the blackout which prevented trading yesterday.

Among companies reporting excellent second quarter earnings, heavily-traded NCR jumped 3 3/8 to 40 1/4 while International Business Machines advanced 6 1/8 to 267 1/4.

Burroughs, which also reported improved profits, added 1 7/8 at 65 3/8 while Westinghouse eased 1/8 to 20 3/4 despite a better second quarter.

The day's biggest percentage loser was Frigitronics, which dropped 6 1/4 to 15 3/4. The company said it met with House of Vision Inc.'s board this week to discuss the proposed acquisition by Frigitronics.

Teledyne tumbled 10 7/8 to 61 7/8 after reporting what analysts decribed as disappointing second-quarter earnings. The company said its unconsolidated subsidiaries had heavy losses in the second quarter compared with profits the year before.

Consolidated Edison lost 1 1/4 at 23 3/4. It expects high expenses from overtime, repairs and possible lawsuits due to the 25-hour blackout that ended early today.

Honeywell was down 1 at 53 3/8 and Joy Manufacturing, which reported lower earnings this week, dropped 3 7/8 to 38 1/4.

Prices on the American Stock Exchange closed higher in active trading. The index rose 0.53 to 113.18.

IBM Offers To Buy Stock

ARMONK, N.Y., July 15 (Reuters). — International Business Machines said today its board authorized repurchase of up to 2.5 million shares, or $700 million worth of its common stock, whichever is less.

The company made the announcement after trading on the New York Stock Exchange closed.

In February, the company offered to buy up to 4 million of its shares at $280 each but in fact was able to buy only 2.55 million shares at that price.

Inventories Spurt 1% in U.S. in May, Total Sales Up .2%

WASHINGTON, July 15 (AP-DJ).—Business inventories climbed 1.1 per cent, or $3.26 billion, to a seasonally adjusted $313.11 billion in May, the Commerce Department said today.

The increase compares to a rise of $2.5 billion in the revised April figures and equals the largest gain set so far this year in March.

Inventories at the manufacturing level rose $2.1 billion, at the wholesale level they were up $129 million and at the retail level they rose $1.1 billion.

Total business sales increased 0.2 per cent, or $422 million, in May after an April decline of 0.6 per cent, or $1.3 billion. Sales decreased 0.1 per cent at the manufacturing level and 0.4 per cent at retail. Wholesalers' sales increased 1.6 per cent.

The total business stock-to-sales ratio at the end of the month was 1.46 for May, compared with 1.45 for April and 1.50 for May 1976.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5 3/8-5 1/2	3 3/4-3 7/8	1-1 1/4	8 7/8-9 1/8
1 M.	5 3/4-5 7/8	3 1/2-3 3/4	2 1/2-2 3/4	9 3/4-10
3 M.	5 3/4-5 7/8	3 7/8-4	2 7/8-3 1/8	10 3/8-10 5/8
6 M.	6 1/16-6 3/16	4-4 1/8	3 1/2-3 5/8	10 7/8-11 1/8
1 Y.	6 1/16-6 1/2	4 1/4-4 1/2	3 1/2-3 3/4	10 7/8-11 1/8

ADVERTISEMENT

J. LYONS & COMPANY LIMITED
(CDRs)

The undersigned announces that as from 7.15.77 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 9 of the CDRs J. Lyons & Company Limited 7% CONV. RED. CUM. PREF. each repr. 50 shs. and 500 shs. will be payable with Dfls. 5.16 resp. Dfls. 51.60 (re period 1.15.77-7.14.77, being 2.45 p. p.sh.).
Tax credit. £0.659615 = Dfls. 2.78 per CDR à 50 shs. Tax credit £6.59615 = Dfls. 27.80 per CDR à 500 shs. Non-British CDR-holders will not be entitled to receive the benefit of this imputed tax credit as long as the tax convention between their country and the U.K. has not been brought into accordance with the Finance Act 1972 of the United Kingdom.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 12, 1977.

ADVERTISEMENT

NIPPON ELECTRIC CO., LTD
(CDRs)

The undersigned announces that as from July 25, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 7 (accompanied by an "Affidavit") of the CDR's Nippon Electric Co., Ltd., each repr. 200 shs., will be payable with Dfls. 3.73 net (div. per record-date 3.31.77; gross Yen 2.50 p.sh.) after deduction of 15% Japanese tax = Yen 75 = Dfls. 0.69 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 100 = Dfls. 0.93 p.sh.) will be deducted.
After 10.31.77 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 3.49 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 12, 1977.

ADVERTISEMENT

SUMITOMO HEAVY INDUSTRIES, LIMITED
(CDRs)

The undersigned announces that as from July 25, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 9 (accompanied by an "Affidavit") of the CDR's Sumitomo Heavy Industries, Ltd., each repr. 100 shs., will be payable with Dfls. 2.23 net (div. per record-date 3.31.77; gross Yen 3 p.sh.) after deduction of 15% Japanese tax = Yen 45 = Dfls. 0.41 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 60 = Dfls. 0.55 p.sh.) will be deducted.
After 10.30.77 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 2.09 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 12, 1977.

ADVERTISEMENT

CASIO COMPUTER CO.
(CDRs)

The undersigned announces that as from July 25, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 7 (accompanied by an "Affidavit") of the CDR's Casio Computer Co., each repr. 100 shs., will be payable with Dfls. 9.81 net (div. per record-date 3.20.77; gross Yen 12.50 p.sh.) after deduction of 15% Japanese tax = Yen 187.50 = Dfls. 1.74 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 250 = Dfls. 2.31 p.sh.) will be deducted.
After 10.20.77 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 9.34 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 12, 1977.

VALUE LINE brings
COMPREHENSIVE COVERAGE of
1650 AMERICAN STOCKS
to European Investors

THE VALUE LINE INVESTMENT SURVEY continually reviews more than 1650 widely held American stocks. Key data and ranking for relative future price performance of each stock are kept up-to-date in the weekly Index. And about 125 new full-page reports are issued every week, so that each company is the subject of a complete report every 13 weeks. The full-page reports include operating and financial statistics going back 15 years and estimated 3 to 5 years ahead.

As a special introductory offer, you can receive 12 weeks of Value Line for only $45, providing you have not had a subscription in the past two years. As a BONUS, you will also receive the 2000-page Investors Reference Service with the latest reports on over 1650 stocks, plus the 64-page guide, "Investing in Common Stocks." Send payment (no cash, please) along with name and address together with this ad to Dept. 613C03.

THE VALUE LINE
5 EAST 44TH ST., NEW YORK, N.Y. 10017, U.S.A.
Payment in local currencies (British £28, French fr 230, Swiss fr 120, DM 120) and requests for information should be directed to: Value Line, Att.: A. de Saint Phalle, 2 Ave. de Villars, 75007 Paris. (Tel. 551.63.59).

USIF REAL ESTATE
DISTRIBUTION NOTICE

Notice is hereby given that a distribution of U.S. $17 per share has been declared on the outstanding shares of USIF Real Estate payable on the 15th day of August, 1977, to shareholders of record at the close of business on 30th June, 1977.

Registered shareholders are reminded to advise the custodian trustee of any changes of address. Distributions to registered shareholders will be forwarded by cheque to their address of record, unless the custodian trustee is otherwise instructed.

Holders of International Depositary Receipts to bearer (IDRs) issued by MORGAN GUARANTY TRUST CY. OF NEW YORK (Brussels Office) are advised that the distribution after deduction of fees of the Depositary is payable at the rate of U.S.$1.675 per Depositary share on presentation of coupon No. 2 either directly or through their Bankers at the following Offices of

MORGAN GUARANTY TRUST COMPANY OF NEW YORK:
ANTWERP: Frankrijklei 82;
BRUSSELS: 35 Avenue des Arts;
DUSSELDORF: Berliner Allee 43;
FRANKFURT/MAIN: Bockenheimer Landstrasse 8;
LONDON: 33 Lombard Street;
MILAN: Via Armorari 14;
MUNICH: Von-der-tann Strasse 13;
PARIS: 14 Place Vendôme;
ROME: Via Boncompagni 00187;
TOKYO: New Yurakucho Building 12-1, 1-Chome Yurakucho, Chiyoda-Ku;
ZURICH: Stockerstrasse 38;
or to the following sub-paying agents:
BANCO DE COMMERCIO: Venustiano Carranza, 44 Mexico I, d.f.;
BANCO NACIONAL DE PANAMA: Case Matriz, Plaza Porras, Panama;
BANQUE DE PARIS ET DES PAYS-BAS POUR LE GRAND-DUCHE DE LUXEMBOURG: Bld. Royal, 10a, Luxembourg;
BANQUE INTERNATIONALE A LUXEMBOURG: Boulevard Royal 2, Luxembourg;
CAISSE D'EPARGNE DE L'ETAT: Place de Metz 1, Luxembourg;
HONG KONG AND SHANGHAI BANKING CORPORATION, Main Branch, Hong Kong;
TRUST CORPORATION (CAYMAN) LTD., P.O. Box 1079, Cardinal Avenue, Georgetown, Grand Cayman, British West Indies;
TRUST CORPORATION OF BAHAMAS LTD., West Bay Street, P.O. Box N-7788, NASSAU-BAHAMAS-ISLANDS;
TRUST CORPORATION OF PANAMA INC., Apartado 604895, Estafeta Dorado, Panama, Rep. de Panama.

Signed:
TRUST COMPANY OF BAHAMAS LTD.,
Custodian Trustee,
West Bay Street,
P.O. Box N-7788,
NASSAU-BAHAMAS-ISLANDS.

NYSE Nationwide Trading (3 O'clock) July 15

(Continued from Page 8.)

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39	27¼	Sears wi		39	28⅞	26½	28⅝+	¾
14½	7¾	Seatrain	16	103	14⅜	14⅛	14¼—	
40½	27⅞	Sedcoinc .20	8	229	39¾	39⅛	39¾+	⅝
19¼	15⅝	SeigLt 1.20b	6	28	16⅞	16¾	16⅞+	⅛
7¼	4⅞	SvcCpInt .20	6	14	6⅛	6⅛	6⅛	
19¼	15⅛	Servmt 1	7	16	18⅝	18¼	18½—	¼
11⅛	7¾	Shaksr .40		3	8½	8½	8½—	⅛
20½	16⅝	ShapeII .10	4	225	17⅝	17	17 —	½
9¼	6⅝	ShearH .30a	3	67	7⅝	7½	7⅝	
39½	39	ShellOil 1.60	8	669	36⅞	35⅞	35⅞—	⅝
15⅛	11⅛	ShllrGl .60a	4	34	13	12⅝	13	
23⅞	18⅝	ShllGl pf1.35		z	20½	20½	20½—	½
41½	32¼	Shrwin 2.20	24	120	34⅛	33½	33½—	⅝
71	59½	Shrw pf 4.40		z100	61	61	61 +	½
14⅞	13	SierrPac 1.10	8	38	14⅜	14¼	14⅜+	⅛
34½	24	Signal 1.10	9	499	32¾	32	32¾+	½
40	36	Signode 1.20	10	6	36⅞	36⅞	36⅞—	⅛
7⅛	5½	SimPrec .18	8	9	6	5⅞	6	
19½	16	Simm 1.12	14	4	16½	16½	16½—	½
16⅝	11	SimpPat .50	15	450	12½	12⅛	12½+	⅛
24⅞	19½	Singer	8	735	u25¾	24⅞	25¾+	1⅛
45	42½	Singr pf 3.50		11	43¾	42⅝	43 +	½
23½	17½	Skaggs .50	10	23	22	22	22 +	¼
17	10½	Skil Cp	12	25	16⅛	16⅛	16½	
19¼	12	Skyline .32	13	118	13	12⅞	12⅞	
17½	14¼	SmithA .80	5	48	16⅛	16⅛	16⅛+	⅛
49	31⅝	SmithInt .72	10	46	35½	35	35 —	¼
38½	30¼	Smrkln 1.10	14	115	36	35¾	36 +	¼
20½	16½	SmithTr .60	5	8	19¾	19½	19½	
22	17	Smucker .90	9	14	20½	20½	20½—	⅛
19	11¼	SolaBas .60	11	33	18⅛	18⅛	18⅛	
6⅝	2⅞	Sonesta	9	43	5⅞	5¾	5⅞+	⅛
10⅝	8⅛	SonyCp .07e	15	149	8⅞	8¾	8¾	
50	37	SooLin 3.50c	7	14	48⅛	48	48⅛+	⅛
20⅞	18¼	SCrEG 1.56	10	87	20¾	20½	20⅝—	⅛
19½	17½	SoJerIn 1.55	9	19	u19⅝	19⅝	19⅝+	⅛
16⅞	13	Soutdwn .60		74	u17½	17	17⅛+	⅛
30	26	Sdwn pf 1.60		z	u30¼	30¼	30¼+	¼
12¾	9⅞	SoetBk .40	10	306	12⅛	11⅞	11⅞—	⅛
9⅛	7	SoelPS 1.37f	8	9	8½	8⅜	8½+	⅛
26⅝	21⅛	SoCalE 2	6	967	25½	25⅛	25⅛—	⅜
18⅞	15⅛	SouthCo 1.46	10	816	18⅛	17¾	18	
21	18¼	SoInGE 1.32	7	20	20⅛	20⅛	20⅛	
60⅞	47⅝	SoNRes 1.85	8	138	60⅜	60⅛	60⅛—	⅛
40¾	36⅛	SoNETel 3	9	14	38½	38¼	38½+	¼
38⅛	32⅞	SouPac 2.40	8	299	37⅜	37	37	
62⅞	54⅛	SouRy 2.60	9	41	57⅛	56⅞	56⅞—	⅛
6⅞	6⅛	SouRy pf .50		17	6⅛	6⅛	6⅛	
63¾	54½	SouRy pf 3		3	57	57	57 —	½
38⅛	30½	SoUnCo 1.92	13	8	35	34⅞	34⅞+	⅛
27⅞	20⅞	Soutind .60	11	171	24⅝	23⅞	24⅛+	⅛
47	36	SouRoyl .68	20	110	45⅛	44	45⅛+	⅞
25⅝	16¾	SwtAir .28	7	15	24¼	24	24¼+	¼
25⅛	20½	SwtBksh 1	8	2	23⅝	23⅝	23⅝+	⅛
10¼	7¾	SwstFor .20	8	38	9	8⅞	8⅞—	⅛
22¼	19½	SwtFl pf1.50		1	20½	20½	20½+	⅛
15⅞	13½	SwPbSv 1.10	10	151	u16	15⅞	16 +	¼
13½	11⅞	SpartF .28	7	169	13½	13½	13½	
13⅞	9½	Sparton .48	7	13	11⅞	11⅝	11⅝+	⅛
20⅛	15⅞	SperryH 1	8	33	19⅞	19¾	19⅞—	⅛
47⅞	33½	SperryR 1.72	8	229	35¾	35¼	35¼+	½
15	12⅝	SpringM .90	9	11	15	15	15	
29⅝	24	SquarD 1.20	14	596	27⅜	27⅛	27⅛—	⅛
30⅝	23½	Squibb .96	10	17	25⅛	24⅞	25⅛+	⅛
22½	17¾	Staley 1	7	35	19	18⅝	18⅝—	⅛
24¾	23⅞	StPoor 1.92a		110	23⅝	23½	23½	
31⅞	24⅞	StBrnd 1.28	11	340	25⅛	24⅞	24⅞—	⅛
42½	29¾	StBPaint .48	17	58	34¾	34⅛	34¾+	1⅛
12	9⅛	StdMotA .40	6	6	11	10⅞	10⅞—	⅛
44¼	38⅝	StOilCl 2.40	6	1014	44⅛	43¾	44	
59⅝	49¾	StOInd 2.60	9	584	54¾	54¼	54½+	½
91¼	73½	StOilOh 1.36	24	882	84⅛	83	83 —	⅞
9	7	StPress .40	16	10	8½	8¼	8½+	¼
7⅞	6⅝	StPrud .66	11	25	7	6¾	6⅞+	⅛
19	15⅝	Standex .85	7	18	18⅛	18	18 —	⅛
35½	28¼	StanW 1.54	10	7	34¼	34⅛	34¼	
24⅞	20½	Starret 1.12a	8	7	21⅞	21⅝	21⅝—	½
13	11⅞	StaMSe 1.05		90	12½	12¼	12½—	⅛
49⅞	37	StaufCh 1.80	7	279	38	37½	37⅞+	⅝
10	7⅞	Sterchi .56	7	4	9⅞	9¾	9¾	
17	13⅛	SterlDg .70	14	259	14½	14⅜	14½+	⅛
6⅛	4⅛	SterlPre .12	7	46	4⅜	4⅛	4⅜	
12¾	9¾	Sterndnt .40		49	u13¼	12⅞	13 +	¼
19⅞	16¼	StevinJ 1.20	5	26	17⅞	17⅜	17⅞—	⅛
37⅛	32½	StewWa 1.96	8	10	34	34	34 —	¼
23⅝	20	StokVC 1.20	11	22	21⅝	21½	21⅝—	⅛
13½	11½	StokVC pf 1		z480	12⅛	12¼	12¼—	¼
65⅞	53⅛	StoneW 2.50	8	11	63¼	63⅛	63⅛—	⅛
15⅞	12½	StonCon .60	7	25	12⅞	12⅞	12⅞—	⅛
16½	14⅝	StopShop 1	5	3	14⅝	14¼	14¼—	¼
15⅞	9⅞	StorTec .67t	8	228	13½	13⅛	13⅛+	⅛
28¼	20¼	StorerB 1	6	23	23⅛	23	23 —	⅛
15¼	12⅞	StridRit .92	7	15	14⅛	14	14⅛—	⅛
50⅛	38¼	StuWor 1.68	5	78	48	47⅝	47⅝—	¼
5¼	3⅞	SuavSho .20	5	16	4	3⅞	4 +	⅛
24⅞	19½	SubPrG 1.20	8	22	23½	23⅛	23⅛—	¼
12⅝	8⅞	SuCrest .50	3	28	12⅝	12⅜	12⅜—	¼
25	18⅞	SunChm .40	6	24	21½	21¼	21½+	¼
49	40⅛	SunCo 2.52	6	196	46½	46⅛	46¼+	⅛
61	41⅞	SunC pf 2.25		38	46⅛	47¼	48	
25	19½	Sunbm 1.20	10	37	24	23⅞	23⅞+	⅛
42¼	33⅞	Sundstr 1.20	9	455	41¾	41½	41⅝+	⅛
16⅛	11	SunsMg .10r		26	13½	13⅜	13⅜	
27⅛	21⅛	SuprVal .86	9	128	24⅛	23¾	24 +	⅛
258	180	SuprOil 1.80	16	45	223	220	223	
9⅛	6⅝	SupmkG .36	6	94	u 9¼	9⅛	9¼+	⅛
21	17½	Supm pf 1.30		3	u21¼	21¼	21¼+	¼
22⅛	16⅞	Supscp .50e	5	24	17½	17⅛	17⅛+	⅛
8	6⅝	SutroM .10e	88	13	7⅛	7	7 —	
19⅛	15⅜	Swank 1a	7	10	17¾	17½	17¾+	¼
21	16⅝	Sybron .96	9	30	20	19⅞	20 +	⅛
14¼	7⅞	Sycor	8	20	10⅛	10	10¼—	¼
7⅞	5½	Systron	9	61	7⅝	7⅛	7⅛—	⅛
10⅛	7⅝	TRE Cp .40	11	58	9⅛	9⅛	9⅛—	⅛
40⅞	34¼	TRW 1.60	9	165	37¼	36⅞	36⅞—	⅛
90	81	TRW pf 4.40		43	85¼	84	84 —	1½
83	73⅞	TRW pf 4.50		5	80½	79¾	79¾+	½
33⅞	26¼	TaftBrd 1	6	63	29½	29⅛	29⅛—	⅛
6⅜	3¾	Talcott	17	1	4	4	4 +	⅛
11½	8⅛	Talley .70	6	58	11⅛	11	11⅛	
13¾	11½	Talley pf 1		10	13¼	13⅛	13¼	
20⅜	17⅛	TampEl .12	11	32	19⅝	18⅝	19⅛	
42⅞	2	Tandy	6	843	25⅜	24⅞	24⅞—	⅝
16	10⅞	Tandycft	6	63	11⅛	11⅛	11⅛	
12½	9	Tappan .24	9	20	10⅛	9⅞	10	
43⅞	32½	Technicr .40	8	42	39¾	39⅛	39½	
17⅞	5¼	Tchncolr .40	25	326	u12⅛	12	12⅛+	¼
13	9	Technicn	9	55	10⅛	10	10	
36⅞	28¾	Tektrnx .30	17	56	34⅞	34	34⅝—	¼
6⅞	4¾	Telecor .30	4	14	6	6	6	
74¼	53⅞	Teledn 1.45t	5	4696	63⅞	60	62¾—	8⅛
9⅞	6⅝	Telprmt	45	353	8⅞	8¾	8⅞+	⅛
3⅛	2¼	Tetex	10	308	3	2⅞	3 +	⅛
37¼	31½	Tennco 2	8	1091	34¾	34½	34⅝+	⅛
17½	11½	Tesoro 1	11	267	14½	14¼	14¼—	¼
31	23⅞	Tesor pf 2.16		68	26⅞	26⅝	26⅝+	⅛
30⅛	25¾	Texaco 2	7	1863	30⅛	29⅞	29⅞—	⅛
50¼	31⅝	TexCm 1.10	11	28	35½	35¼	35½—	⅛
46⅛	26¾	TexEst 1.85	10	109	46⅝	45⅞	46 +	⅛
29	26½	TxET pf 2.40		42	26¾	26⅜	26⅝+	⅛
32	29¾	TxET pf 2.87		5	32	31¾	31⅞+	⅛
49	41¾	TexGsT 2.40	8	61	46⅞	46½	46¾	
49	42	TxGs pf 1.50		1	46	46	46	
17⅝	14¼	Texind 1b	18	99	u18½	17¾	18⅛+	1⅛
102¼	75⅝	TexInst 1.32	20	481	91½	89¼	90⅜+	⅝
12⅝	8⅝	TexInt	19	1509	12⅝	12⅛	12⅛—	⅛
33	29⅞	TexOGs .28	12	185	32⅞	32⅛	32⅝+	⅝
40	28¼	TxPcLd .35e	19	17	38⅝	38¼	38¼	
22¼	18⅞	TexUtil 1.40	9	824	22	21⅞	21⅞+	⅛
31⅞	24½	Texagif 1.20	12	69	24⅞	24⅜	24⅞—	⅜
55¼	45½	Texgif pf 3		3	47⅛	47⅛	47¼+	¾
5⅞	3½	TexfI Ind		67	4⅞	4⅛	4⅛	
29⅞	25	Textron 1.40	9	68	28¼	28⅛	28⅛	
34⅝	30⅛	Textr pf 2.08		7	31⅞	31⅞	31⅞	
26⅞	22⅞	Textr pf 1.40		3	25⅛	25⅛	25⅛—	⅛
27	19⅛	Thiokol 1	7	161	27	26⅞	27	
40⅝	32⅛	ThomBet 1	15	164	36	35⅝	36 +	½
12¼	10	Thomin .44	8	6	12⅛	12⅛	12⅛—	⅛
18½	15⅛	ThomJW .80	8	20	18¼	18⅛	18⅛—	⅛
9⅛	7⅜	Thrifty .48	10	29	8½	8⅜	8⅜—	⅛
22⅞	17⅛	Ticor 1.10	7	30	20⅞	20⅝	20⅝—	⅛
25⅞	16¾	TidwtMr .60	8	431	u26½	25¾	25⅞+	1
13⅛	10⅛	TigerInt .50	8	441	12⅛	12	12⅛+	⅛
38¼	32	Timeln 1.30	10	72	36⅛	35¼	35¼—	¾
35	20	TimeMir .80	11	196	24⅞	24⅛	24⅛+	⅛
55R	50	Timkn 2.20	10	16	54	54	54	
18¼	16	Tishman	26	41	17⅞	17⅝	17⅝+	¼
10½	5½	TobinP .16e		2	8¾	8¾	8¾+	⅛
17⅞	8½	ToddSn	77	13	14⅞	14⅝	14⅝—	
27⅛	24⅛	TolEdis 2.12	9	75	26½	26¼	26⅜+	¼
12¼	9¼	TonkaCp .48	8	21	11⅛	10⅞	11	
7⅛	6⅝	TootRol .40b	10	11	7⅛	7	7⅛+	⅛
14¼	10⅝	Tracor .28	7	25	14⅝	14⅜	14⅝	
40⅛	31⅞	Trane 1.08	11	128	38⅝	38½	38¾	
39⅛	34⅞	TranUn 1.76	9	31	38⅞	38⅝	38⅞	
12½	9⅛	TWA	4	197	9⅝	9½	9⅝+	⅛
26	17	TWA pf 2		339	u26⅛	26	26	
16¼	13¼	Transam .66	8	625	16⅛	15	15⅞—	¼
24¼	22⅛	TranInc 1.92		22	24	23⅞	24 +	⅛
22	17	Transco 1	9	252	21⅞	21¼	21⅝+	⅛
11⅞	8⅛	Transcn .52	6	13	9¼	8⅞	9¼+	⅜
74½	71¼	TrGP pf6.65		v20	70¾	d70¼	70¾+	1¼
107	101	TrG pf 10.32		y160	103	102¾	102¾+	3⅛
99½	91¼	TrGP pf 8.64		y170	95½	95¼	95¼+	2¼
28½	26¼	TrGP pf 2.50		x2	27½	27½	27½+	½
13½	9¾	Transoh .28	4	17	13½	12⅞	12⅞+	⅛
27⅞	21	Tranwy 1.60	8	70	u27¼	26⅞	27⅛+	⅛
37	30	Travlrs 1.28	9	527	34⅛	33½	33½—	½
43	37	Travelr pf 2		9	40¼	40	40 —	1
22⅝	19⅞	TriCon 2.14e		66	21	20⅝	20¾	
32½	31½	TriCn pf 2.50		6	32⅝	32½	32⅝+	⅛
10½	8½	TriaInd		5	9⅛	9⅛	9⅛	
19⅛	14½	TriaPac .60	4	83	19⅞	19⅜	19⅞	
26⅛	17⅞	TrinityIn .80	6	122	23¼	22⅞	23 —	⅛
35	25⅜	Tropican .50	19	411	u35⅛	34⅞	34⅞+	⅛
17¼	14	TucsnG 1.16	9	75	17	16⅞	16⅞	
24⅝	9⅞	TwenCn .50	15	339	21¾	21	21½—	⅝
18½	15⅛	TwinDs .80	7	3	17	17	17	
24½	17	TycoLab .40	9	32	17¾	17½	17½—	⅛
24¼	19½	TylerCp .60	7	55	23⅞	23⅝	23⅝	
23⅛	18	Tymshr	14	44	22⅛	21⅝	21⅞+	⅛
27½	19⅛	UALInc .60	11	483	19¾	d18⅞	19½—	⅜
20⅛	17⅛	UGICp 1.48	7	12	19¼	19½	19¼—	⅛
31½	28⅞	UGI pf 2.75		z120	30¼	30⅛	30⅛	
15¼	13½	UMCInd 1	9	50	15¼	15	15¼+	¼
2⅛	1¼	UMET Tr		5	1⅞	1⅞	1⅞—	⅛
18⅛	13⅞	UOF .60	10	104	17½	17	17¼—	⅛
20⅞	18⅛	UVInd 1	5	75	18⅞	18½	18⅝+	⅛
22¾	19	UARCO 1.30	7	8	21⅛	21⅛	21⅛+	⅛
14	11	Unarco .70	5	3	13⅝	13⅝	13⅝	
56	47¼	UniNV 3.35e	4	7	51	51	51 +	⅛
13⅞	10⅛	UnBncp .84	9	116	12⅛	11⅞	12	
66⅝	50	UCamp 1.80	11	353	52¼	51½	52 +	⅜
62⅝	47	UnCarb 2.80	7	1124	48⅝	47⅝	48⅝+	½
9	7¼	UnCmrce	14	32	8	7⅞	8	
7¾	5⅝	UnionCp	9	29	5¼	5⅛	5¼+	⅛
16⅝	15	UnElec 1.36	10	195	u16¾	16⅛	16⅝	
53½	50	UnEl pf 4.50		y20	52⅛	52⅛	52⅛+	1⅛
76¾	70	UnEl pf 6.40		y2300	75¼	75¼	75¼+	2½
31	29⅛	UnEl pf 2.72		x5	30¼	30	30¼+	¼
93¼	86¼	UnEl pf 8		x1	91	91	91 +	1¾
59¼	50⅝	UnOCal 2.20	8	475	58¼	57¾	58⅛+	⅜
76⅝	65	UOCa pf2.50		5	74⅞	74⅝	74⅝—	
58½	48	UPacC 1.70	13	679	55⅞	54½	55⅛+	⅝
11½	9⅛	Uniroyal .50	13	298	10⅛	10⅛	10⅛+	⅛
90	82½	Uniryl pf 8		z290	89¼	88¼	89¼+	¾
10⅛	8	UnBrand	7	53	8¼	8⅛	8⅛—	⅛
14⅞	12½	UBrd pf1.20		3	14⅝	14½	14⅝+	⅛
11⅞	10	UnitCp .80e		69	10⅞	10⅝	10⅞+	⅛
30½	25½	UnEnRs 1.72	6	159	29⅞	29	29 —	¾
16¼	11	UFinal .40	5	23	15⅝	15⅜	15½—	⅛
14⅞	11¾	UnGrnty	6	27	12¾	12⅝	12¾	
28¼	25⅝	UIllum 2.44	9	19	u28⅝	28¼	28⅜+	¼
25¼	23⅝	UIllu pf 2.20		z800	24¾	24½	24⅝+	⅜
29⅞	19⅛	UnitInd .70	9	5	26	25⅞	25⅞—	⅛
19¾	13⅛	Unitin pf .42		2	16⅞	16⅞	16⅞—	⅛
6⅞	4⅝	UnitInn .14	7	86	6½	6⅛	6½+	½
13⅛	12⅛	UJerBk 1.04	9	2	12⅛	12⅜	12⅜+	⅛
13⅛	4⅞	UnitMM		2283	2¾	d 2¼	2⅜—	1⅞
45⅞	31¼	UnNuclr 1.20t	12	199	41⅞	40¼	41⅛+	½
4⅞	2¼	UnPkMn	2	31	2½	2¼	2⅜—	⅛
15⅞	10⅝	UnRefg .56	7	29	15¼	14⅞	14⅞—	⅝
18⅛	14⅛	USFoS 1.26e		5	16⅝	16⅝	16⅝	
39⅞	32⅛	USFidG	8	83	38⅛	37⅞	37⅞—	½
26⅝	22⅝	USGyps 1.60	12	168	23⅞	23⅛	23⅝+	⅜
28⅞	25	USGy pf1.80		1	26½	26½	26½	
8⅞	6⅞	USHom .20	7	238	7½	7¼	7¼	
8⅛	6½	USInd .40	8	208	7⅛	7	7 —	⅛
14½	9⅞	USLeasg .48	6	41	13⅞	13¾	13¾	
4⅞	2⅞	US Rty		12	3¼	3¼	3¼	
27	18	USShoe 1.20	6	56	19	19	19	
50	36	USSteel 2.20	9	602	39⅛	38⅞	39	
31¾	24¼	USTobc 1.40	18	16	u31¾	31½	31¾	
41¼	34⅞	UnTech 1.80	8	1574	40⅞	39½	39¾—	¼
182½	155¾	UnTch pf 8		100	176	176	176 —	1
122	110¼	UnTch pf7.32		2	121¼	120½	121½+	1½
21⅛	17⅝	UnITel 1.28	10	965	u21⅛	21	21⅛+	⅛
31	26⅝	UnITl pf 1.50		1	u31¼	31¼	31¼+	1¼
26	22¼	UnIT 2pf1.50		11	u26½	26⅛	26⅛+	⅛
10⅛	6⅝	Unitrod .10	16	85	10	9⅞	9⅞—	⅛
11	9	Univar .56	7	43	9⅞	9⅞	9⅞+	⅛
22¾	19⅞	UnivFd 1.12	8	11	21	21	21	
33⅞	27⅛	UnLeaf 1.88	7	35	30½	29½	30⅛+	⅝
38⅞	30	Upjohn 1.20	13	735	34⅝	33¾	34⅝+	⅞
18⅛	14½	USLIFE .48	8	781	u19	18½	19 +	⅜
12½	11¼	UslifeF .96		x31	12¼	12⅛	12¼+	⅛
22¾	21¾	UtahPL	10	139	22¾	22¼	22⅝	
34⅝	31⅝	UtPL pf 2.80		25	33⅞	33⅝	33⅝	
22⅛	18½	VFp 1.10	9	11	20	19¾	19¾—	¼
24½	17½	VSlorp .80	7	7	23⅛	23¼	23¼—	⅛
18¼	7	ValleyIn .40	25	67	8¾	8⅛	8⅛	
21⅝	14¾	Varian .28	13	103	19	18⅞	18⅞—	⅛
11¾	7¼	VaroInc .20a	5	161	11¾	11⅝	11⅝+	⅛
6⅛	4⅞	Vendo		2	5½	5½	5½	
4⅝	3	Venice .28	20	107	3	3	3	
14⅞	13¾	VestSe 1.31e		43	u15	14⅞	14⅞+	⅛
23	15¾	Vetco .20e	21	435	17⅝	16½	17⅛+	⅝
15⅝	9½	Viacom .20	14	141	15⅛	14⅞	14⅞+	⅛
11⅝	7	Victor .20	13	55	11⅝	11⅝	11⅝	
15⅞	14	VaEPw 1.24	9	567	15⅛	15⅛	15⅛	
57	52½	VaEP pf4.80		z100	56¼	56¼	56¼+	1
60	54½	VaEP pf 5		290	59¾	59⅛	59⅞+	¾
108¾	102¾	VaEP pf9.75		z100	107	107	107 —	½
32¼	30⅛	VaEP pf2.90		23	31⅛	31¾	31¾—	⅛
84½	79	VaEP pf7.20		z1000	u85⅝	84	85⅝+	2⅝
87⅝	81⅛	VaEP pf7.45		z160	86¼	86	86	
8⅝	4⅝	Vornado		837	8⅝	8	8⅛	
27⅞	21⅛	VulcnM 1.10	7	1	22¾	22¾	22¾	
56	48¼	WabR pf4.50		z40	53	53	53	
21	15⅜	Wachov .54	9	136	17¼	17	17⅛+	⅛
56¾	45	Wach pf 2.20		1	46½	46½	46½+	½
4½	3⅛	WachRty		13	3⅞	3⅝	3⅝—	⅛
15⅝	11⅝	WalMart .18	11	55	14¼	14	14⅛+	⅛
17⅞	14⅝	Walgrn 1.10	7	64	16⅞	16⅝	16⅝+	⅛
28⅞	22⅞	WlkrA 1.40a	7	9	25¾	25⅝	25⅝+	⅛
21¼	16⅞	WallBus .66	8	4	18⅞	18⅝	18⅝+	⅛
27½	20⅛	WallWu 1.20	4	37	23⅛	23⅛	23⅛+	⅛
37⅞	29¾	WaltJm 1.40	7	55	32½	31⅞	31⅞—	⅝
12⅝	11⅝	WaltJ pf 1		z30	12¼	12¼	12¼	
42⅞	32¾	WaltJ pf1.60		8	35⅛	35¼	35½	
7⅞	5	WardFd .47t		16	7⅝	7⅝	7⅝+	⅛
9⅞	6½	Warnaco		27	7½	7⅜	7⅜—	⅛
32¼	26½	WarnS 1.20	11	14	30¼	29⅞	30¼—	⅛
32¾	26¼	Wrnom .80	7	150	30	29⅞	29⅞+	⅛
11⅞	8⅞	Wrnero .60	11	21	11¼	11⅛	11⅛	
31¾	25⅛	WarnrL 1.70	14	286	28⅞	28¾	28⅞+	⅛
25⅞	21	WashGs 2.08	9	19	25⅛	24⅞	25⅛+	⅛
20¼	16½	WashNat .80	7	9	18⅛	18	18⅛	
35	32½	WasN pf2.50		1	33¾	33¾	33¾—	⅛
22¼	18⅝	WashStl 1	8	29	21½	21½	21½+	⅛
25⅝	20½	WshWt 1.76	7	34	23⅛	23	23 —	¼
17⅝	12	WasteM .28	19	131	16⅞	15⅞	16⅞+	⅝
24¾	18¼	WatkinJ .32	14	168	24¼	23	23⅞+	1⅛
7¾	5⅝	WayGos .48	15	8	6⅞	6⅞	6⅞	
6⅝	4⅝	WeanUn .20	5	1	5⅝	5⅝	5⅝	
18⅛	12⅞	Wean pf 1.26		10	14⅞	14¾	14¾	
13¾	8¾	Weathrd .50	9	22	13⅝	13⅝	13⅝	
12¼	8	WebbDel	19	411	12⅛	11½	11⅞+	⅛
27½	24¼	WeisMkt .82	9	10	27¼	27¼	27¼	
28⅞	24⅝	WellsF 1.72	8	29	26⅛	26⅛	26⅛+	⅛
13¼	9½	WellFM .67e	15	52	12⅝	12½	12½	
41	32⅝	WtPtPe 2.40	7	31	36⅞	36	36⅞+	½
10⅛	8	WnAirL .40	7	72	8⅞	8⅝	8⅞+	⅛
30½	26½	WnBnc 1.50	8	383	u30⅝	29⅞	30½+	⅝
25	14⅝	WnNoA .40b	10	710	24⅛	23⅜	23⅜	
22½	14	WnPacIn	6	21	21⅞	21½	21¾—	⅛
20⅛	17	WnPubl .88	7	13	16⅝	17¾	17¾—	⅛
20½	17	WUnion 1.40	9	371	19¼	18¾	19⅛+	⅛
53½	50	WnUn pf4.60		5	52½	52½	52½+	½
12⅝	11⅞	WnUn dep pf		71	12⅝	12⅝	12⅝+	⅛
65½	61½	WUTI pf 6		1	u66	66	66 +	½
27¾	25⅝	WUTI pf2.56		17	27	26¾	26¾	
22⅛	16¼	WestgEl .97	8	2004	21⅛	20⅝	20¾—	⅛
51	46½	Westg pf3.80		z10	51	51	51 +	1
1½	⅝	Westmor		179	9-16	d ½	½—	1-16
33⅞	26	Wstvac 1.10	8	352	26½	26	26½+	⅛
16½	16	Weybrg 1	6	6	16¼	16	16½	
46½	31⅝	Weyerhr .80	13	1193	32¾	31¾	31⅞—	1⅛
64½	49½	Weyr pf 2.80		50	50⅞	50⅛	50½+	¼
31⅞	24	WheelF .72	13	119	31½	31⅛	31⅝+	⅛
20	13⅝	WheelPit		15	13⅝	d13½	13½—	⅛
62	57	WhelPit pf 6		z100	58⅛	58⅛	58⅛	
53	47¾	WhelPit pf 5		z150	48¾	48¾	48¾+	¾
27¾	23¼	Whirlpol 1	8	132	23⅞	23⅝	23¾—	¼
28⅛	23⅝	Whitln 1.10	7	99	26¼	25⅛	26⅛—	⅝
8⅝	6¼	WhiteMt	3	97	7½	7¼	7⅜	
28¼	21½	Whittng 1.50	7	3	25½	25⅜	25⅜+	⅛
6⅞	4¼	Whittakr	9	363	6¼	6	6⅛+	⅛
14⅞	12½	Wickes .72b	9	843	u15¼	14¼	15⅛+	1⅛
10	6½	WiebIdt .36	8	20	7⅝	7⅝	7⅝+	⅛
26⅛	22	Williams 1	9	287	22⅝	22⅛	22¼	
9⅝	6½	WilshrO .12	10	184	9⅛	8⅞	8⅞—	¼
45½	40	WinnD 1.68	13	18	43⅛	42⅞	43⅛+	⅛
6	3¼	Winnbgo	16	44	4	3⅞	3⅞	
19¼	14⅛	WinterJ 1	5	48	14¾	14½	14¾—	⅛
32¼	27¾	WisEP 2.12	10	47	31⅝	30⅞	31 +	¼
109	105	WisE pf 8.90		z20	108½	108½	108½	
22½	19⅜	WisGas 1.70	5	28	21¾	21½	21⅝+	⅛
23	19½	WiscPL 1.60	10	19	22¼	22⅛	22⅛	
21⅝	18¼	WiscPS 1.46	10	163	20⅝	20⅜	20⅜+	⅛
34	28	Witco 1.52	8	11	29½	29¼	29¼—	½
15½	11¾	WitrrD .60	5	12	12¾	12⅝	12¾	
5⅛	3⅞	WolvrW .12	7	79	4⅞	4⅝	4⅞+	⅛
12⅝	10½	Wometc .48	6	47	11½	11¼	11⅝—	⅛
8⅞	6½	Woodp .40	8	19	7¾	7½	7½—	⅛
30	19½	WoodPet .30	15	127	29⅞	29	29 —	½
26¾	21⅝	Wolwth 1.40	7	270	22¾	22⅛	22⅛+	⅝
39½	31⅝	Wolw pf 2.20		2	33	33	33 —	⅛
6	4⅛	WorldAir	18	41	4⅞	4⅝	4⅝	
85⅞	70¾	Wrigly 2.40a	12	13	85½	84¼	84⅞—	¾
14⅛	9⅞	Wylain .60	12	13	13½	13⅛	13⅛	
8⅞	5⅜	WyleLb .32	7	43	8	7½	8 +	⅜
2⅜	1⅛	Wyly p		134	1⅜	1¼	1¼	
58¼	43⅛	Xerox 1.60	11	996	50⅝	49¾	50⅛—	⅛
29⅞	15⅞	Xtra .16e	7	284	29⅝	29	29⅛+	⅝
13¾	10¼	Yates .05e	5	9	11⅝	11⅝	11⅝+	⅛
16⅝	12⅝	Zalep .88	7	166	15	14¾	14¾+	⅛
14⅞	10	Zapata .30b	6	205	14½	14⅛	14⅛+	⅛
8⅝	7	Zayrep	4	47	7⅝	7¾	7⅝	
28	20	ZenithR 1	11	136	22¾	21⅝	22⅝+	⅝
16	13	Zurnind .60	10	85	15⅞	15⅝	15⅝—	⅛

Amex Nationwide Trading (3 O'clock) July 15

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8½	5¾	AE Plst .05e	6	35	7¾	7½	7¾+	¼
15	9	AARCp .36	7	3	9⅝	9⅝	9⅝—	⅛
5⅞	1⅝	AAVCos .32	8	22	5⅝	5⅝	5⅝—	¼
9⅞	6½	APS Inc .30	6	86	7½	7	7⅛+	⅛
12⅝	9⅝	ASPRO .56	5	9	10⅞	10¾	10¾—	⅛
1⅞	14-16	ATI Inc		3	1	1	1	
16⅛	11¼	AVXCp .32	9	16	15½	15	15½+	¼
5⅝	3¾	AZLRes .10e	32	8	4	3⅞	3⅞—	⅛
7	5⅞	AbrdMf .40b	6	38	6⅛	6⅛	6⅛—	⅛
1⅝	11-16	AcmeHm		40	13-16	13-16	13-16+	1-16
3	2¼	AcmePr	6	1	2⅝	2⅝	2⅝	
9⅛	6⅝	Action .26b	5	7	6⅛	6⅛	6⅛	
6⅛	3⅝	ActonCp	14	28	6⅛	5⅞	6	
6¼	3¾	AdamR .04e	8	35	5⅞	5⅝	5⅝—	⅛
17⅞	12⅞	AdobeOil .16	20	74	17½	17¼	17¼—	⅛
2⅝	1¼	AeglsCp	6	62	2⅛	2⅛	2⅛	
12¼	8½	AeroFlo .30	6	5	11¾	11⅝	11⅝—	⅝
2¼	1½	Aeronca		2	1½	1½	1½	
4⅝	3⅝	AffilCap .10e	4	366	4⅝	4⅜	4⅜	
9⅛	6⅞	AffilHsp .24	7	11	7⅛	7⅛	7⅛	
12½	10⅛	AffilPub .56	8	1	12⅛	12⅛	12⅛	
7¼	5⅞	AlterSix .24	5	3	6¼	6¼	6¼+	¼
5⅛	3⅝	AlaskAir	5	4	3⅞	3⅞	3⅞—	⅛
2⅛	1⅝	AlbaW .05e	106	2	2⅛	2⅛	2⅛	
6⅛	4⅝	Alcolac .32e	7	1	5	5	5 +	⅛
6⅛	4½	AllegAir	10	149	4¾	d 4⅝	4⅝—	⅛
2⅛	1⅜	AllegA wtO		70	1⅜	d 1⅜	1⅜—	⅛
1⅛	5-16	AllegA wtN		10	5-16	5-16	5-16	
7½	5⅛	AllianT .36e	5	1	7	7	7	
1⅞	⅞	AlldArt		43	1⅛	1⅛	1⅛	
20⅛	16⅞	AlldThr .98	8	30	17⅛	16⅞	17⅛+	1
4	2	Alphaind	8	6	3⅛	3⅛	3⅛—	⅛
7¾	5⅝	Altamil .10e	5	9	7½	7⅛	7⅛+	¼
6⅞	5¼	Altec pf .80		10	6⅛	6⅛	6⅛	
16⅞	11¾	AlterFds .50	8	23	16	14¾	14¾	
12⅛	5⅜	AMAX wt		14	11-16	⅝	⅝—	
4	1⅞	AmAgro		1	3½	3½	3½—	⅛
8¾	6⅝	AmBilt .25	12	2	7⅝	7⅝	7⅝—	
24⅛	16⅝	AmBrd wt		23	22⅞	22⅛	22⅞+	⅛
9⅛	6⅛	ABusPd .28	8	7	6⅝	6½	6⅝+	¼
1⅛	¾	ACapCp		20	1	1	1	
7⅛	6⅝	AContrl .48	9	1	u 7½	7½	7½+	⅛
2	11-16	AFletch		22	1	15-16	15-16—	1-16
9⅝	5¾	AGerPd .34	16	16	8	7⅝	7⅝—	⅛
6⅞	3½	AInfPict	7	147	6⅛	5⅞	6⅛+	¾
3⅛	2¼	AIsrael .11r	14	1	2¾	2¾	2¾	
10⅞	7⅜	AMzeA .40	7	4	7⅝	7¼	7¼—	⅛
52⅛	47	AmMt 2.80e	5	1	48½	48½	48½+	½
6¼	4⅝	AMotInns	6	22	5⅝	5½	5⅝—	⅛
37⅝	32⅛	AmPetf 2.20	9	6	34	33⅞	34 +	⅝
10¾	7⅝	APrecs .28	7	4	10¼	10¼	10¼	
7⅛	4½	ASerEq .07e	5	36	6½	6½	6½	
14⅞	8⅛	AScIE .04e	24	34	9⅝	9⅝	9⅝+	¼
6½	3¼	AmTec .30e	5	4	6⅛	6⅛	6⅛+	⅛
13½	11	AUTHS .90e		1	13¾	13¾	13¾+	⅛
5⅛	2	AngloC .13e	9	108	5	4⅞	5 +	⅛
8⅝	6⅛	Anken .28	6	4	7½	7½	7½	
7⅝	5	Anthon .32t	4	52	5½	5⅛	5⅜—	⅛
9⅝	6½	ApoldDfa	9	15	8⅞	8⅝	8⅝	
7⅛	3	ApldDev		108	7	7	7	
17½	14⅝	AquitCa .32	11	2	16½	16¼	16½+	½
7½	3⅞	Armin .12		29	4½	4⅜	4⅜—	⅛
8⅝	4⅞	ArrowE	5	33	8⅝	7⅞	8 —	⅛
9½	5⅞	Arundel	8	1	8⅝	8⅝	8⅝	
13⅞	9⅝	Asamer .30	15	144	12⅞	12⅛	12⅛—	⅛
13½	9⅝	AshlOC .20	11	98	u13⅝	12⅝	12⅞+	⅛
7⅛	3⅝	Astrex .15e	11	8	6⅛	6⅛	6⅛—	⅛
1¼	15-16	Atco Ind		7	15-16	15-16	15-16	
½	¼	AticoMtg wt		2	5-16	5-16	5-16+	1-16
3⅛	2⅛	AtlasCM	9	57	2⅝	2¼	2⅝	
14⅞	9	AtlasCp wt		16	11⅝	11⅝	11⅝+	⅛
17⅞	12¾	Augat .30	14	6	17⅝	17⅝	17⅝+	⅛
31⅛	14¾	AustralO	37	38	30⅞	30¼	30⅞—	⅛
7	5⅞	AutoTrn .70t		6	5¾	5⅝	5⅝—	⅛
6⅞	4⅞	AutBld .10e	7	3	6⅛	6⅛	6⅛—	⅛
5⅞	3½	AutmRad	4	27	4⅞	4⅝	4⅝	
53¾	39¾	AutoSw 1.20	12	2	50⅝	50⅝	50⅝+	⅝
4⅝	3¼	AVEMC .20	5	7	3⅞	3⅞	3⅞+	⅛
29¾	19⅞	Avondl 1.20	7	1	20¾	20¾	20¾+	¼
12	6⅝	Aydin	9	20	11¼	11	11¼+	⅛
1⅝	⅝	BRT .30e		19	15-16	15-16	15-16	
2⅝	1⅜	BTU Eng	35	2	2⅜	2⅜	2⅜—	⅛
23⅛	16⅞	BaldorEl .24	9	2	21⅝	21⅝	21⅝+	⅛
18⅞	16⅛	BanFd 1.11e		4	18⅛	18	18	
2⅛	15-16	Bangor wt		18	1⅛	1⅛	1⅛—	⅛
14⅝	9⅝	Banister .40	16	171	13⅝	13½	13½+	⅛
12⅛	4⅜	Banner .08	10	44	14⅛	14⅛	14¼+	⅛
4⅞	3⅛	BarnesE		2	4⅝	4⅝	4⅝—	⅛
6	4⅞	BarryR .16	7	50	u 6⅛	6	6 +	⅛
14⅛	10	BarryW .56	9	14	13⅞	13⅞	13⅞	
4⅞	3	BarthSp .20	11	7	4⅛	3⅞	4	
3⅛	1⅝	BaruchF		1	3	3	3	
2⅛	1⅝	BelscIR .06t	7	7	1⅝	1⅝	1⅝	
9	7⅝	BnfSt A .24	5	25	9	8⅞	9 +	⅛
8⅞	7⅛	BnfSt B .24	5	4	8⅞	8⅝	8⅝+	⅛
3⅛	2	Benrus		5	2	2	2 —	⅛
7⅝	4⅝	BergenB	5	2	5	5	5	
16⅝	12⅝	BrgB pf 1.16		15	13⅞	13⅝	13⅝+	⅛
3⅛	2¼	BernzO		3	2⅝	2⅝	2⅝—	⅛
6½	5	Bertea .14b	7	12	5⅝	5⅝	5⅝	

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
3⅞	2⅝	Barven		24	2⅞	2⅝
3⅛	2⅝	Beverly		10	3⅛	3⅛
15	9⅞	BicPen .48	8	9	10⅝	10⅝
9½	7	BigVSp .30b	5	3	8⅝	8¼
16⅛	15¼	BinksMf 1a	7	7	16⅝	16⅝
16	13⅝	Binney .80b	8	12	15⅛	15¼
11¾	5⅞	Blessng .30	6	18	8⅞	8⅜
11¼	7⅝	Blount .40	5	6	8⅝	8¾
5⅞	4⅝	BodinAp .40	15	3	5⅛	5¼
8	6½	BoltBer .20	27	5	6⅞	6⅝
24⅛	15	BowVall .10	48	453	27½	21
11⅞	8⅝	Bowne .30	6	2	11⅛	11⅛
10⅞	7⅞	BradfdN .20	14	52	9⅝	9½
5	4	Branch .20	5	4	4⅝	4⅝
13⅞	10⅝	Brascan 1e	3	72	13⅛	13
35⅞	21⅝	BraunEn 1	8	2	34⅞	34⅞
17½	9⅞	Brewer		141	16⅞	16⅜
4⅞	2⅞	BroDart .20	6	5	3⅞	3⅝
13	9⅞	BrooksP .40	6	4	12½	12⅝
16⅛	13⅝	BrnFA .68	8	10	14⅛	14¼
16⅝	10½	BrnFB .68	8	41	14½	14⅛
5½	3½	Buehler	4	7	3⅞	3¼
14½	10⅝	Buell .40b	4	x4	10⅞	10½
4⅛	3⅛	Buildex	5	1	3⅛	3⅛
3⅛	2⅝	Burgess	10	7	2⅞	2⅞
15⅞	12	Buring 1.10	7	2	12⅝	13⅛
11	8⅝	Burnsin .60	11	8	9⅛	9⅜
17½	9⅞	Butlerin .50	7	51	u18⅛	18
40⅛	21⅝	CK Pet .21e	25	105	33⅞	31⅝
25⅝	22⅝	CK Pet wi		9	21⅞	d21⅝
4⅝	1⅝	CDI Cp	5	1	4½	4½
7⅛	5½	CHB Fd	4	1	5⅞	5⅞
10⅝	6	CHCCp .24r	16	12	10⅞	10⅝
5⅝	2⅝	CMI Cp	12	28	4⅛	4⅛
9⅝	6⅝	CRSDes .20	6	20	9⅝	9½
14⅛	10⅝	CWTran .50	5	2	10⅝	10⅝
4⅝	2⅝	CagleA .15		3	3¼	3⅛
14⅝	11⅝	Caldor .25b	7	9	12⅞	12⅞
5⅛	2⅝	Calcomp		13	3	3
4⅛	3	CalLife .05e	5	2	3½	3½
24⅝	23¾	CalLf pf 2.50		4	24¼	24½
20⅛	15⅝	CalPrfC 1.20	7	4	20½	20
8⅝	6	Camco	32	12	7⅞	7⅝
3 15-16	2 13-16	CaChbA		18	3⅛	3⅛
5⅝	4⅞	Campin		2	5⅛	5⅛
6⅝	5	CdnExs .05e	10	18	5⅞	5⅝
9¾	7⅝	CdHydr .25	11	27	u 9¾	9⅝
20⅝	16⅝	CdInPA .75t	10	118	u21	20¾

(Continued on next page.)

Quotations in Canadian funds.
Quotations in cents unless marked $

	High	Low	Last	Ch'ge
4415 Abitibi	$10	9⅝	10	+ ⅝
25 Acklands	$11⅛	11⅛	11⅛—	⅛
6975 Agnico E	36¾	6	6⅛	
200 Agra Ind A	$5⅝	5⅝	5⅝	
39527 Alta Gas A	$16⅝	16	16⅝—	⅛
7800 Alta Nat	$42⅝	41⅝	42⅛+	1
200 Algo Cent	$12¼	12¼	12¼	
1300 Alliance B	360	360	360	— 5
14100 Alminex	$10⅛	10	10⅛—	⅛
26510 Am Bonza	$19⅝	18⅞	19	+ ⅛
400 Andres W	$9	9	9	
100 Argus C pr	$12	12	12	+ ⅛
1450 Atco A	$17¼	17	17	— ¼
36354 Bell Canad	$55⅛	54½	55⅛+	⅜
12405 BP Can	$14⅝	14	14⅝	
9500 Banister C	$14½	14⅛	14⅛—	⅛
20445 Bank N S	$22½	21¾	22½+	½
1160 Baton B	$10⅛	10⅛	10⅛+	⅛
7840 Bath Cop A	$16⅛	16⅛	16⅛	

Toronto Stocks

Closing Prices, July 15, 1977

	High	Low	Last	Ch'ge
700 Block Bros	5⅞	5¼	5⅞+	⅛
6500 Bovis Cor	80	80	80	
6700 Bralor Res	$5⅞	5¼	5⅝+	¼
9341 Bramalea	$7	6¾	6⅞+	⅛
2300 Brameda	135	125	130	+ 3
6400 Brenda M	$10½	9¾	10⅛+	⅜
16766 Bridger	$10	9⅝	9¾—	¼
2200 BCFP	$23½	23	23½+	½
7360 BC Phone	$14½	14⅛	14⅝	
2100 Brunswk	435	430	435	
1000 Budd Auto	$7	6⅞	6⅞—	¼
300 Burns Fds	$10	9¾	10	+ ½
12880 Cad Frv	$9½	9¼	9⅜	
2960 Cal Pow A	$35⅝	35½	35½—	⅛
12220 Camflo	$12⅞	12⅝	12⅝+	⅜
3050 Campau A	416	410	415	+10
12440 C Nor West	$7⅞	7½	7⅝	
25 C Pakrs C	$19⅝	19⅝	19⅝	
300 Can Perm	$18⅞	18⅞	18⅞+	⅛
1000 Can Trust A	$25⅝	25⅝	25⅝	
3800 C Tung	$10⅛	10	10	+ ⅛
200 C Cablesy	$12⅝	12⅝	12⅝+	⅛
2300 Cdn Cel	$7¼	7⅛	7¼	
7912 CI Bk Com	$25½	25	25⅛—	¼
1968 Cdn Tire A	$36½	35⅞	35⅞+	½
3150 C Utilies	$14⅝	14⅝	14⅝	
2500 Candel Oil	$16	15⅝	15⅝+	⅛
7700 Cassiar	$9⅛	9⅛	9⅛+	⅛
3750 Celanese	360	355	360	+20
38908 Chieftan D	$17¼	16⅝	17⅛+	½
100 CHUM	$7½	7½	7½+	⅛
1100 C Holiday I	425	400	425	+10
6710 Con Bldg	290	285	290	+ 5
6900 Con Distrb	370	365	365	— 5
14995 Cons Gas	$16⅝	16½	16⅝+	⅛
398 Con Fardy	345	340	340	+ 5
1400 Conwest	$5¼	5	5⅛+	⅛
3100 Cralgmt	65½	5⅝	5⅝—	⅛
104400 Crush Intl	$9	8⅞	9	+ ½
3480 Cyprus	$8⅞	8⅝	8⅞	
10680 Denison	$51½	49⅝	51½+	2½
8490 Dicknsn	450	440	440	—10
4554 Dofasco A	$26¼	25⅞	25⅞	
200 Dom Store	$15⅝	15⅝	15⅝	
400 Du Pont	$14⅞	14	14⅝+	⅛
1760 East Mal	235	230	230	
1500 Electro A	230	220	220	—10
400 Emco	$5⅛	5	5	— ⅛
4600 Falcon C	$5⅝	5⅝	5⅝	
2700 Fibrg Nik A	$31	30¾	30½—	⅝
4425 Fed Ind A	$7¼	7⅛	7⅛+	⅛
11300 Fed Pion	$22½	22⅛	22⅛	
500 Ford Cnda	$94½	94½	94½	
6900 Francana	$8⅝	8	8⅛+	⅛
300 Fraser A	$25	25	25	+ ⅛
300 Fruehauf	$7	7	7	+ ¼
8224 G M Res	410	385	395	+10
4900 Gibraltar	$5⅝	5⅛	5⅛	
50 Goodyear	$18⅛	16¾	16⅞—	¾
500 Grandoc	92	92	92	— 1
400 Gt Oil Sds	8	7⅞	8	
500 GL Paper	$27¼	27	27¼	
100 Greyhnd	$17⅞	17⅞	17⅞	
200 Guar Trst	$7⅝	7⅝	7⅝—	⅛
3150 Hambro C	410	395	410	+10
1600 Hard Crp A	320	315	315	
800 Hawker A	$5⅛	5⅛	5⅛	
1494 Hayes D A	$6	5⅞	6	
4910 H Bay Co	$15⅛	15	15	— ⅛
7625 IAC	$18	17½	17⅞—	⅛
1952 Indal	$9⅝	9½	9½	
1000 Indusmin	$11½	11½	11½	
2860 Inland Gas	$11⅛	11	11⅛+	⅛
3810 Inter-City	$7¾	7½	7⅝—	¼
1000 Int Mogul	320	320	320	
19255 Int Pipe A	$15⅝	15½	15⅝	
2445 Inv Grp A	$7⅝	7½	7½	
7000 Kaiser Re	$14⅝	14⅝	14⅝	
3050 Kaps Tran	89	89	89	
100 Kelsey H	$14	14	14	
8695 Kerr A A	$15⅝	15⅛	15⅝+	⅛
1800 Koffler A	$6⅞	6⅝	6⅞	
1038 Labatt A	$19⅛	19	19	
310 Lab Min	$33¾	33⅝	33⅝—	⅛
29820 Lacana	495	485	485	—10
450 LOnt Cem	335	330	330	— 5
1026 LL Lac	140	140	140	+ 4
1241 Lob Co A	375	370	370	+ 5
9250 Lob Co B	375	370	375	
3000 Loeb M	$5⅛	5	5	
3400 MICC	$9⅛	9½	9⅝+	⅛
5785 Mclan H A	$10	9⅞	10	
12735 MB Ltd	$19⅝	19⅛	19⅛	
4360 M L Flr Mills	$13⅝	13½	13⅝+	¼
1100 Matgml A	$12½	12½	12½	
100 Mel Stor A	$12¾	12¾	12¾—	⅛
24140 Moore	$29⅝	29¼	29½—	⅛
20894 Murphy	$10¼	9⅞	10	
500 Nat Trust	$17⅛	17⅛	17⅛+	½
5900 Neonex	206	206	206	— 4

	High
5330 Noranda A	$28⅛
67190 Norcen	$13¼
1100 NTec mB w	$14⅞
3100 Orchan A	200
28470 Oshawa A	495
3400 Pamour A	355
9500 PanCan P	$30⅛
4975 Pembina	495
310 Petrofian	$19
4515 Pop Shops	$8⅛
505 Pine Point	$37⅝
2100 Pitts C	$4⅞
2519 Placer	$13⅛
2500 Redpath A	$15¼
2200 Reed Osir A	$9⅞
715 Revnu Prp	73
100 Rothman	$13
4400 Scotts A	$9⅝
11236 Shell Can	$16½
4451 Sherritt A	$5⅝
4530 Siebens	$17½
300 Sigma	$22½
10785 Simpsons	$5
490 Simpson S	$7
250 Slater Stl	$7¼
700 Southm A	$21½
700 St Brodcst	$9½
11341 Stelco A	$27⅛
3600 Steep R	206
1170 Talorp A	$8¾
500 Tara	$18½
970 Teck Cor A	$6⅛
2900 Teck Cor B	495
200 Tex Can	$30½
5200 Thom N A	$12⅞
233251 Tor Dm Bk	$19½
11350 Torstar B	$14⅝
5710 Traders A	$17⅝
10165 Trns Mt A	$12⅛
39804 TrCan PL	$16⅝
8855 UGas A	$10⅛
6780 Union Oil	$17⅛
433 U Keno	$7⅛
6900 U Siscoe	$7⅝
10350 Upp Can	183
100 Van Der	285
100 Vestgron	$13¼
8600 Voyager P	$10
400 Weldwod	$11⅞
6900 Walburne	$11⅝
4900 West Mine	420
7900 Weston	$13
21150 Woodwd A	$15⅝
9100 YK Bear	495

Total sales 3,727,492 sh

Currency Rates

July 15, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.45	4.2130	107.03*	50.42*	27.77y	—	6.87*	101.33*	40.91*
Brussels (c)	35.65	61.345	15.5925	7.3465	4.044*	14.571	—	14.761	5.965
Frankfurt	2.2850	3.9291	—	47.03*	2.589x	93.48*	6.411*	94.84*	38.19*
London (z)	1.71935	—	3.9260	8.2550	1517.50	4.2095	61.23	4.1425	10.2775
Milan	883.45	1517.40	385.92	181.61	—	360.33	24.73	365.26	147.53
Paris	4.8565	8.3580	212.40*	—	5.51x	198.40*	13.67*	201.0*	81.350
Zurich	2.41305	4.15075	105.74*	49.67*	0.27335*	98.715*	6.77125*	—	40.385*

The following are dollar values only on the London foreign exchange market: Danish krone: 5.97925; Escudo: 38.65; Israeli £: 9.57; Peseta: 86.73; Schilling: 16.245; Sw. krona: 4.3610; Yen: 265.875; Norw. krone: 5.2870; Fin. mark: 4.0175; Belgian financial franc: 35.763; Hong Kong $: 4.6550; Singapore $: 2.4640; Canadian $: 0.9438.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts need to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	101½	102½
Austral 8¼-83	103¾	104½
Austral 8¾-91	104	105
Bell Cnda 8¾-86	105	106
Bell Cnda 7¾-87	100¼	101
BFCE 8¾-83	101¾	102¾
BrasCan 8¾-82	104	105
Brit Gas 9-81	103¼	104¼
Broken Hill 8-85	100¼	101¼
Carrier 8-87	100¾	101¾
Cdn Natl R 8¾-86	101½	102½
Charbongs 8¾-81	101	102
Cons Food 7½-91	97¾	98¾
Conoco 8-86	102½	103½
Cutler Ham 8-87	101	102
Denmark 7½-90	93¼	94¼
EEC 8¼-87	101	102
ECS 8¾-81	103	103¾
ECS 9¼-86	103½	104½
EIB 8¼-83	101¼	102¼
EIB 8¾-92	101½	102½
EMI 9¼-89	102	103
Erap 9¾-89	104	105
Ericsson 9½-89	100½	101½
Esso 8-86 nov	104	105
Eurofima 8½-83	102½	103½
First-Chic 7-80	100	101
Gould 9¾-83	104¼	105¼
GulfWestn 8¼-84	101½	102½
Hamersley 8½-84	100½	101¼
Home Oil 9¼-86	103¼	104¼
I.D.B.J. 9¼-82	105	106
ISE Cnda 9-82	103½	104½
I.U. Overseas 9-83	101¼	102¼
Kockums 8-83	99¼	100½
Manitoba 8¾-83	104¼	105¼
McMillBl 9-92	100¾	101½
Michelin 9¼-86	103¼	104¼
Midid Intl 8¾-86	101¾	102¾
Modo 9½-83	101½	102½
Montreal 9¼-83	102	103
NatWest 9-86	103	104
N Brunsw 9-83	102¾	103½
N Zealand 9¼-82	105	106
N Zealand 8½-83	104¼	105¼
NorgKommk 8½-91	100	101
NorskHyd 8½-92	100	101
NorthAmR 7¾-79	101¾	102¼
Norway 9-80	104¾	105¾
Norway 8½-91	102¾	103¾
Occidental 9¾-83	106	107
Offsh Min 8¼-85	100¼	101¼
Ontario 9-83	102½	103½
OntarioHyd 8-87	100	100¾
PennWalt 8-87	100	100¾
ProvSaskat 8¾-86	102½	103½
QuebProv 8½-81	101½	102½
QuebProv 9-83	102½	103½
Ralston 7½-87	100	101
ReadBates 9½-81	102	103
Sandvik 9½-86	103¼	104¼
S.A.S. 8-85	99¼	100¼
Seagram 9-83	104½	105½
SFE 9-83	102¼	103¼
Shell 8-86	104	105
Shell 7½-87	101	102
Singer 8¾-82	102½	103½
St Ind 8¼-80	103¾	104¾
St Ind 8¾-88	105¼	106¼
St Ind 8½-82	105¼	106¼
S Handels 9¼-86	104¾	105¼
Swed St Co 7¾-82	99¼	100¼
Tenneco 7½-79	101	102
Tenneco 7¾-87	99¼	100¼
Textron 7¾-87	99¾	100¾
Transocean 8-86	104¼	105¼
Transocean 7½-87	100	101
Un Oil 7-79	101	102
Un Oil 7½-87	101½	102½
Utah 8-87	102	103
Volvo (Mar) 8-87	97¾	98¾
Chrysler 5-88	71½	73½
Cont Tel 5½-88	86½	88½
Cr Suisse 4½-91	86	87
Cr nm In 6¼-86	108	110
Dart Ind 4¾-87	85	87
EastKodak 4½-88	92½	94½
E.L. Int 4¾-87	82	84
Fairchild 5¾-91	90¾	91¾
Firestone 5-88	88	90
Ford 6-86	98	100
Ford 5-88	87	89
Gen Elec 4¼-87	92	94
Gen Foods 4¾-83	95	97
Gillette 4¾-82	88	90
Gillette 4¾-87	79½	81½
Gould 5-87	119	121
GulfWestn 5-88	85½	87½
Honeywell 6-86	89	91
I.S.E. 6½-89	92	94
ITT 4¾-87	86½	88½
Komatsu 7¼-90	105¾	106¾
Matsushita 6¾-90	119	120
Mitsui 7¼-90	106½	107½
McDermt 4¾-87	162½	164½
MorganJP 4¾-87	104½	106½
Nabisco 5¾-88	104½	106½
Owens Ill 4½-87	121½	123½
PenneyJC 4½-87	79	81
PhilLamp 4¾-83	98	100
R.C.A. 5-88	87½	89½
Revlon 4¾-83	120	122
Revlon 4¾-87	107	109
Sperry 4¾-88	86	88
Squibb 4¾-87	81	83
Texaco 4½-88	84½	86½
UBS 5-81	103	104
Un Carb 4¾-82	101½	103½
WarnLamb 4½-87	84½	86½
WarnLamb 4¾-88	81	83
Xerox 5-88	81	83

Convertible Bonds

Amexco 4½-87	87½	89½
Ashland 5-88	97	99
Beatrice 6¾-91	109½	111½
Beatrice 4½-92	97½	99½
Borden 6¾-91	128½	122½
Borden 5-92	107½	109½
BroadHale 4½-87	81½	83½
Carnation 4-88	89½	91½
Chevron 5-88	137	139
Chrysler 4¾-86	66½	68½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.88	96.15	111.11
Previous	102.86	96.15	111.09

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, July 15, 1977

	Bid	Ask
AEL Ind	5⅛	6
AFAProt	5½	6¼
AID Inc	9	11
AVM Cp	2	2½
AddisnW	7	7½
AdvRoss	3⅛	3½
Alberts	12	12¾
Allcoinc	12⅝	13⅛
AllynB	9½	10
AFinCp	11½	11⅞
AFurnit	2⅛	2⅜
AGreet	10⅝	11
AMicros	14¾	15¼
A TvCom	27	28
AWeldos	10¼	10¾
Amterre	1⅝	1⅞
Anadite	5¼	5⅝
AnheusB	23⅝	24
AntaCp	5	5⅝
ArdMev		2¼
ArkWGs	32	38¾
AsdCoia	15	15¼
AtlGasLt	16⅞	16½
BairdAt	4½	5
BangrHE	15	15½
BkamRt	10⅝	10¼
BasicRs	8	8½
BassettF	17½	18¼
BavisMk	10¼	10¾
Beeline	6⅞	7⅝
BetzLab	29½	30¼
BibbCo	9⅝	9⅞
BirdSon	28⅝	30
Birtchr	1⅝	2
BkHillPL	23½	24
Bonanza	3½	3¾
Brinks	6¼	6¾
BrooksSc	24¼	25
Brwning	8⅛	8⅝
Buckbee	3⅝	4⅛
Buckeye	12¼	12¾
BurnupS	4¼	4⅝
alWISV	31½	33
CampbCh	3⅛	3½
CanradH	2⅜	2⅝
CapSwCp	4⅜	4¾
CapInAir	3⅛	3⅝
Captech	3⅛	3⅝
CareCp	4¾	5½
CenVt PS	15⅝	16
ChmLea	13½	14¼
Chesa Ut	11¼	12
Chilm Cp	6⅝	7
ChrisS	123	126
Circle F	5½	6¼
CitznUt A	37¼	37¾
CitznUt B	32	32¾
Clark Mi	29	30½
Clow Cp	10¼	11¼
Colu Vent	¾	1⅛
Com Cir	13½	14
Coml Sh	27	28½
Comw Pa	3	3
Con Pap	32½	34½
Craw Co	15	15¾
Cross Co	30	30¾
Cutlr Fed	1⅝	2⅛
Danly M	13¾	14¼
Data Dgn	4¾	4⅞
Data 100	8½	9
DaytMal	26½	28
Decor In	2⅝	2¾
eKib Ag	26¾	27¼
DeLux C	27¾	28½
Det CanT	13	14
Det IntBr	18½	28½
Dewey El	1⅛	1⅝
Diam Cry	22	22¾
Dixn Cru	19	20
Docutel	4½	4⅞
Dollar G	10¼	10⅝
Dorch G	10¼	10¾
Doyle DB	22	22½
Donkin D	8⅝	9¼
Durlron	17	18
Eberln In	6¼	6⅝
Econ Lab	20¼	0⅞
ElPas El	12⅝	12¾
Elder Be	6½	7¼
Elec Nucl	8	8¼
Elec Mod	2⅞	3⅛
Energy C	21¼	22
Entwistl	3	3⅛
Equty Oil	21	22
Ethan Al	17	17¾
Fab Tek	1¼	1½
FidUn Lf	22¾	23¼
Fingrht	7½	7⅞
FrBkSys	37	37¾
Fst Bost	18¼	19
FtEmpSt	8¼	8⅞
FtWnFn	2⅞	3⅛
Ficknar	14¾	15¼
Fla WatU	⅞	1
Forest O	22⅝	23
Frmisil	1	1½
Fotomat	10⅝	11¼
Frkin Cp	6¼	6½
Frnkln El	15⅝	15⅞
Frnd Ice	10½	11¼
Gen RIEs	3¾	4½
G Reinsu	181	185
Gov EFin	11½	12¼
Graph Cn	16¾	17
Green Mt	12⅞	13⅝
Grey Adv	27	8
Gulf Intst	18¾	19½
Gyrodn	2¾	3¼
Harper R	12⅝	12⅞
Hartf NC	13¼	13¾
Henred F	16¼	17
Hoolbm	1¾	2⅛
Hoover	13⅝	13⅞
Horiz Res	1	1½
Huds Pap	33	34½
Hyatt Cp	8	8⅝
Hyatt Int	4⅝	4⅞
Ind Nuclr	3⅛	3½
Infra Ind	2⅜	2⅝
Intel Cp	48½	50
Interc En	11½	12½
Intrmk In	3⅝	4⅛
Intrml G	20⅝	21½
InBk Wsh	5⅝	6
IaSou Ut	26¾	27½
JamWPr	4⅛	4⅝
Jamsby	15½	16⅛
Jiffy Fds	¾	1⅛
Jcslyn M	16	16½
KaisStl pf	19¾	20¼
Kalver	1⅝	1⅞
Kaman A	24	24¾
Kamps A	9	9½
Kate Gre	3¼	1¼
Kaysam	4⅛	4⅝
Kear Tr	11½	11⅞
Kelly Svc	28	28¾
Keuff Ess	10¼	14½
Kaye Fib	17¼	17⅞
Key CusF	3⅝	4⅛
Keys Int	17¼	18
King Int	4⅛	4⅝
Knap Vog	16¼	17¼
Lance In	20	20¾
Land Res	1⅛	1½
Lane Co	16	17
Limit Str	17¼	18
Lin Bcast	20½	0⅞
Log Etrn	6½	7¼
Madisn G	16⅛	16⅝
Mal Rity	⅝	13-16
Mallkrt	37	38
MatAssis	6⅛	6⅝
Maul LP	14½	15¼
McCorm	17¾	18¼
McQuay	17¾	18½
Measur	19⅝	19⅞
Medirn	25¾	26½
Merid In	2½	3½
Mdlsx W	21¼	22¼
Midid Ca	2¼	2⅝
Midi Bks	23¾	24¼
Millipr	21⅝	22⅝
MissVI G	17	18
Mont Col	4¼	4⅝
Moore S	17¼	17¾
Moore P	10⅞	11¼
Morg Res	½	1
Mostek	17⅝	18
Motch M	6½	7½
Mot Club	5	5⅝
Mueller	15¼	16¼
Narrag Co	12¾	13¼
Nat G&O	13⅞	14¼
Nat Lib	5⅛	5⅝
N SecRsh	4⅝	5⅛
Natnw Rl	6½	7⅛
NJNat G	15½	16½
Nielsn A	21¼	21¾
Nielsn B	21⅛	21⅝
NoCar Gs	12⅝	1 ⅛
NoEOI un	40	40⅝
NW NatG	9⅞	10¼
NW PuSv	19⅝	20¼
Noxel Cp	18⅛	18⅝
Ogilvy M	36¾	37½
Ohio Ferr	12⅝	13½
Otter TP	22⅛	22⅝
Over NA	3½	3⅝
PCA Int	8⅞	9¼
Pabst Br	23	23½
PacGa R	25	25⅝
Pakco	1	2
Pauley P	6⅝	7½
Pearl Mf	13½	14½
Pa Enfer	17⅝	18⅛
PnzIOG	14⅝	15⅛
Petrsn H	17	17⅝
Petrolit	42	43
Pettibon	22¼	23¼
Piedmt A	5⅝	6⅛
Pinkrtn	29½	30¼
Pion HiB	21⅛	21⅞
Pistilin	3	4
Possis Cp	1¼	1⅝
Progrp	1⅝	⅞
PobS NC	13⅝	12
P Bennet	15	15⅝
PutD Cap	7⅛	7½
Qual Inns	2⅞	3⅛
Ragen Pr	6⅞	7⅛
Rahell C	17½	18½
Raychm	129	134
Raymnd	20¾	21¼
Recog Eq	9⅛	9½
Road Ex	30¼	31
Robin M	21⅝	22¼
Roselon	2⅞	3⅛
Rouse	6⅞	7⅛
Rus Stov	12⅝	13⅛
Sadlier	2⅝	2⅞
Scan Dat	1½	1¾
Scripps H	37	39
Sels Dell	4⅝	5⅛
Seneca F	3⅝	4⅛
SevenUp	26¼	27
Shaw Cp	28½	29½
Snap Tls	26¼	27
SolidSt Sc	6	7
S CalWat	14	14¾
SwGs Cp	11⅝	12
SwEl Sv	17¼	18
Standyn	25¼	5¾
Std Regis	23½	24¼
Stan HPd	13½	14½
Sterlg Str	5½	6¼
Strawb Cl	26	27½
Super El	5⅛	5⅝
TIME DC	6¼	6¾
Tampax	38	39
Tech Pub	29½	25½
Tecum P	65½	67½
Tennant	29½	31⅛
Tifny Co	11	11½
ToscoCp	5⅝	5⅞
Transo O	11	12
Trico Pd	40	41
Trim DG	7⅞	8⅝
Tyson F	16½	17¼
Un McGll	10¼	11¼
US Surg	13¼	13¾
US TrkLn	13⅝	14⅝
UVa Bks	19¾	20¼
UpPen P	21½	22½
Valley Gs	10¼	10¾
VanD Air	9¾	10½
Vance S	5⅛	6
Velcro	8⅛	8⅝
VaN Bnk	21¾	22¾
Wads Pg	7⅝	8⅛
Wsh NG	16¼	16¾
Webb Re	12¼	13
Weight W	9⅝	10
Weldtrn	1½	2
Weling M	7⅛	7⅝
Well Gar	4½	5
Wstn Mtg	2⅞	3¼
Westmd	44¼	45
Wdwrd L	25	25½
WrldwEn	4½	4⅝
Wright W	5⅛	5⅝
ZionUt B	25½	26½

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	32.30
Albert Heijn	89.50
Algembank	313.50
Amrobank	68.20
A'dam Rubb	80
Fokker	27.30
Heineken	118
H.V.A.	48.50
Holl-Am-H	91.50
Hoogovens	36.70
K.L.M.	116.80
Nat Neder	93.80
Pakhoed	—
Philips	29
Robeco	182.50
Rolinco	131.50
Royal Dutch	143.70
Unilever	124.20
Van Ommer	159.00
Ver Mach	70

Brussels

Arbed	2,380
Brux-Lamb	1,645
Cock Ougree	504
Electrobel	6,250
GB-Inno-BM	1,820
Hoboken	3,005
Pétrofina	4,000
Ph Gevaert	1,242
Soc Générale	2,035
Solvay	2,765
Un Minière	892

Frankfurt

AEG	90.80
BASF	159
Bayer	138.60
Commerzbk	192.80
Cont Gummi	70.90
Daimler	349.50
Demag	149.20
Deutbank	278
DresdeBk	223.40
Hoechst	139.30
Hoesch	47.20
Karstd	341.50
Kaufhof	229
KHD	165
Lufthansa	114
Mannesmann	151.50
Metallgesell	221.50
Neckermann	38.30
RWE new	169.30
Schering	272
Siemens	272.10
Thyssen	118.20
Varta	232.50
Veba	124.30
Volkswagen	176

* Ex Div.

London

Anglo-Am cp	2.36
Anglo-Am	28.00
Barclay Bk	2.82
Beecham Gr	4.90
BICC	1.23
Boots	1.85
Bowater	1.82
Brit-Am Tob	2.55
Brit-Oxyg	0.82
Brit Pet	9.18
Burmah	0.60
CadburySc	0.46
Chartered	1.24
Courtaulds	1.27
DeBeer D	2.85
Decca Rec	3.35
Distillers	1.55
Dunlop	1.05
E Mus Ind	2.23
GEC	2.09
FreeStGed $	$11.50
GKN	3.33
Glaxo Gr	5.53
Gold Fields	1.44
Gt Un St	2.27
Guinness	1.29
Hawker-Sidd	1.78
Hudson Bay	11.50
Imp Chem	3.91
Imps	0.72
Marks&Spen	1.20
Metal Box	3.18
Nichols	0.63
Plessey	0.86
Rand Mines	1.72
Rank Org	2.03
Royal Dutch	47⅝
R.T.Z.	2.09
Shell	5.61
Thorn (A)	3.20
Tube Invest	4.12
Union Carb	2.44
Vickers	1.88
War L3½	28 ⅝
West Deep $	$8.35
West Drief $	$19 ⅝
West Hold $	$15.75
West Min	1.40
Woolworth	0.51½
ZCI	0.16½

Milan

Bastogi	515
ERBA	1,280
ErcMarelli	242
Fiat	1,729
Finsider	89.75
Generali	40,180
IFI	1,920
Italgas	540
Italsider	138
LaRinas	48.25
Montedis	231
Olivetti	891
Pirelli	1,802
Snia Visco	760

Paris

Air Liquide	331.10
Alimentaire	Unq.
Aquitaine	275
BSN	473.80
Carrefour	1,159
Cim Lafarge	157
Cie Bancaire	246
CFP	96.50
CGE	239.50
CCF	86.60
Ferodo	347.50
Imétal	78.40
L'Oréal	721
Mach Bull	27.25
Michelin	1,162
Moët-Henn	350
Moulinex	153.90
Paribas	146
PUK	76
Penarroya	41
Perrier	87.40
Peugeot	224
Rh Poulenc	60
Saclior	22.10
St Gobain	108.10
Suez	219
Télémécan	510
Thomson	154.50
Usinor	23.85

* Ex Div.

Zurich

Alusuisse	1,505
Buehrle	2,075
B Boveri	1,490
Ciba Geigy	1,385
Cr Suisse	2,035
Fischer	685
HofRochN	8,800
Nestlé	3,505
Sandoz	4,275
Sté B Suisse	372
Sulzer	2,620
U.B. Suisse	2,915

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

Montreal St[ocks]

Quotations in Canadian [funds]. Quotations in cents unl[ess marked $]

1050 Algoma St	$15¼
100 Asbestos	$23½
1550 Bnk Mont	$16½
600 Basic Res	$2⅛
600 CAE Ind	$10¼
8200 Can Cem	53⅛
2300 Cdn Indust	$13⅛
2985 CdnInt Pw	$22
200 Canron	$24½
224 Con Bath	$24⅞
1000 Dom Bridg	$22½
150 Dom Text	$8⅞
2500 Fncl Col	178
90 Gaz Metro	$6½
400 Imasco	$23½
300 Mont Trust	$12¼
5003 Power Cp	$9⅝
10350 Price Co	$9⅞
1100 Rolland A	419
2900 Royal Bnk	$28⅛
2200 RoyTrst A	$17
550 Steinbrg A	$16⅝
4900 Zellers	$5⅞

Total sales 588,733 shar[es]

European Gold

July 15, 1977

	Open
London	144.15
Zurich	144.12
Paris (12.5 kilo)	150.04

U.S. dollars per ounce.

Internatio[nal] Stock Ind[ex]

	Yest.	Prev
Amsterdam	92.50	92.3[illegible]
Brussels	102.91	102.4[illegible]
Frankfurt	143.80	143.1[illegible]
London 30	453.70	448.9[illegible]
London 500	209.00	207.2[illegible]
Milan	60.73	61.0[illegible]
Paris	—	Not a[vailable]
Sydney	454.83	454.9[illegible]
Tokyo (n)	377.58	378.0[illegible]
Tokyo (o)	5025.15	5028.7[illegible]
Zurich	298.80	298.1[illegible]

(n) New. (o) Old

Friday'[s]

New Highs an[d Lows]

NEW HIGHS

Allen Grp, Amer Can, AmHerltLf, Amtel Inc, Apache Cp, Avco 4.20pf, Baldwin DH, Beckman, Beech Airc, BellCnda, Bemis Co, BklynUGs pf, Butt Forge, CCI Corp, CPC Intl, Carlisle, Charter NY, ChaseFd Bn, Chase Manh, Cluett Pea, CocaCola, Colon Penn, Comw Edis, ComEd Bwt, CmE 1.42pf, CmE 1.90pf, ConPow 6pf, Crown Crk, CrumFor, Dick AB, Donnelley, DukeP pf, Duq 2.10pf, Equifax Inc, Evans Pd, Fieldrest M, Fst Penna, FlexiVan Cp, FlaPowLt, FooteConB, Gable Ind, Gen Instru, GenTel&El, Genstar Ltd, GaPw 7.80pf, Global Ma[illegible], GoldWt Fi[illegible], GoldWSF pf, GrtLkDrd[illegible], Hardees[illegible], Harnis[illegible], HollyS[illegible], Huttons[illegible], IllPw 8.24pf, IndM 7.08pf, Integon Cp, Int Rectif, Interst Pw, Iowa PSvc, KanPwLt, Lockhd Airc, LongIL pfK, LongIL pfP, Loral Corp, MBPXL Cp, MEI Corp, MarkCtrl, McDonnD, Mesa Pet, Microwave, MidCodl Tel, MinnInsGp, MoPSv pf, Molycorp, Molycorp pf, NCR Corp, NLT Corp, Nabisco, Nashua Cp, Norrsind, NwtBncp, Ohio Edison, OhPow pfB, OhPow pfC, OhPw 7.76pf, Over Shiphd, PacG E, Pac Petrol, Pac TelTel

NEW LOWS

ACent Mtg, ArchDan M, CityInv wt, Clev Cliffs, ContCopp, Frigitronic, HooverBll, Inland Stl, Joy Mfg, Kiddie pfC, Leeds North, Lykes Corp, Masonite, McGraw Ed, Milton Roy, Nat Steel, NorNat Gas, Olinkraft, Orangeco

Tokyo Exchange

July 15, 1977

	Price Yen		Price Yen
Asahi Glass	331	Matsu E. Wks	630
Canon	520	Mitsubi Hvy Ind.	122
Dai Nip Print	563	Mitsubi Corp.	476
Fuji Bank	275	Mitsui Co.	344
Fuji Photo	825	Mitsukoshi	458
Hitachi	215	Nippon Elec.	277
Honda Motor	615	Sharp	352
C. Itoh	288	Shiseido	1,170
Japan Air L.	2,590	Sony Corp.	2,320
Kansai El Pwr	945	Sumitomo Bank	277
Kao Soap	678	Taisho Marine	352
Kirin Brewery	393	Takeda	255
Komatsu	311	Teijin	124
Kubota	309	Tokio Marine	468
Matsu Ind.	615	Toray	121
		Toyota	972

Market Summary

NYSE Most Actives

July 15, 1977

(4 p.m. closing prices)

	Sales	Close	Chg.
Con Edis	498,200	23¾	—1¼
Teledyne	492,300	61⅞	—9
NCR Corp	487,900	40¼	+3⅝
AmTT	390,100	62⅝	+ ⅛
Gen Elec	373,000	55⅞	+ ⅛
Burrghs	351,900	65⅝	+2⅞
Gulf Oil	345,500	29⅝	+ ¼
Esmark	314,400	32⅛	— ¼
Mesa Pet	250,400	44⅛	+1
Unit M&M	250,300	2½	—2⅛
Dow Ch	246,800	32⅝	+ ⅝
Lockhd Airc	232,300	18½	+1⅝
Westgh El	230,300	20¾	— ⅛
PepsiCo	230,100	24⅝	+ ⅝
Texaco Inc	215,800	29⅞	— ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	29.12	23.16
Advanced	895	695
Declined	571	704
Unchanged	461	480
Total issues	1927	1879
New 1977 highs	134	108
New 1977 lows	29	33

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	904.51	910.62	899.63	905.95+	2.96
20 Trn	236.22	238.07	234.86	235.93—	0.14
15 Utl	117.20	118.23	116.72	117.84+	0.19
65 Stk	310.48	312.78	308.86	310.98+	0.62

Standard & Poor's

	High	Low	Close	N.C.
Industrials	110.63	109.10	110.06	+0.68
Utilities	57.54	56.77	57.22	+0.02
Finance	12.18	11.98	12.13	+0.13
Transportation	14.74	14.53	14.59	+0.03
Composite	100.68	99.28	100.18	+0.59

NYSE Index

	High	Low	Close	N.C.
Composite	54.99	54.79	54.99	+0.29
Industrials	58.95	58.67	58.95	+0.35
Transportation	43.63	43.48	43.49	+0.06
Utilities	42.58	42.51	42.53	+0.06
Finance	57.30	57.01	57.30	+0.52

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
July 12	146,712	287,752	685
July 11	136,855	294,226	1,078
July 8	137,810	270,643	843
July 7	133,469	263,240	807
July 6	152,580	276,836	1,210

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
HouOilM	173,100	41	— ⅜
GrBas Pet	126,500	9½	
Husky Oil	95,000	30	— ¼
ResortIntl A	93,800	17⅞	—2⅝
TotalPtl NA	81,900	10	+ ⅜
Chieftn DDev	65,200	16⅞	+
Damson Oil	65,500	9½	+ ¼
Bow Valley	55,500	21⅛	+ ⅛
Dataprod	55,500	14⅞	+ ½
US Filter	54,800	17⅛	+ ¼
Approx final total		3,520,000	
Stock sales year ago		1,940,000	

American Stock Index:

High	Low	Close	Chg.
[illegible]	122.65	123.18	+0.53

U.S. Commodity Prices

NEW YORK, July 15.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*Unq.	*1.06
Coffee 4 Santos, lb.	*2.35	*1.50
TEXTILES		
Printcloth 64-30 38½, yd.	.44	.39
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry, Phila., ton	218.12	213.92
Steel scrap No 1 hvy Pitt	84-85	84-85
Lead spot, lb.	.31	.33
Copper elect., lb.	68⅛-71⅝	74⅝
Tin (Straits), lb.	5.7353	4.2334
Zinc, E. St. L. basis, lb.	.34	.37
Silver N.Y., oz.	4.50	4.791½
Gold N.Y., oz.	144.60	117.85
COMMODITY Indices		
Moody's index		
July 15	888.4 f	900.3

f—Final.
p—Preliminary.
* Nominal.
** Revised.

NEW YORK FUTURES
July 15, 1977

SUGAR NO. 11
112,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Sep	7.55	7.60	7.43	7.54	+0.20
Oct	7.88	7.84	7.70	7.82	+0.21
Jan	8.35	8.35	8.20	b8.35	
Mar	8.50	8.53	8.41	8.51	+0.18
May	8.73	8.75	8.65	8.71	+0.14
Jul	8.90	8.95	8.82	8.89	+0.16
Sep	9.03	9.07	9.00	b9.01	
Oct	9.22	9.22	9.15	9.16	+0.21

Sales: 3,696
a-asked, b-bid, n-nominal

ORANGE JUICE
15,000 lbs.; cents per lb.

	Open	High	Low	Close	Prev.
Jul	105.00	105.20	103.00	b 103.20	
Nov	100.8	11.0	99.25	99.25	—1.45
Jan	93.65	93.65	91.70	91.75	—1.75
Mar	90.20	90.50	88.00	89.20	—1.60
May	90.50	90.50	90.50	b 89.25	
Jul	90.25	90.25	89.00	89.45	

Sales: 1,600.
a-asked, b-bid, n-nominal

COCOA
30,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Jul	234.50	240.00	234.50	240.00s	+9.00
Sep	221.25	221.25	220.25	221.25s	+6.00
Dec	199.90	200.00	199.00	200.00s	+6.00
Mar	189.00	189.50	189.00	189.50s	+6.50
May	182.00	182.80	182.00	182.80s	+6.00
Jul	176.40	176.40	175.50	176.40s	+6.00
Sep	169.15	170.00	168.75	170.00s	+6.00
Dec	159.40	161.00	159.00	161.00s	+6.00

Sales: 1,073

COPPER
25,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Jul	57.20	57.20	56.50	56.80s	—0.20
Sep	57.90	58.00	56.80	57.40s	—0.20
Dec	59.35	59.30	58.20	58.80s	—0.20
Jan	59.60	59.80	58.90	59.30s	—0.20
Mar	60.70	60.70	59.60	60.20s	—0.20
May	61.30	61.30	60.70	61.10s	—0.20
Jul	62.30	62.20	61.80	62.00s	—0.20

Sales: estimated 2,104.
s-settling

COTTON, No. 2
50,000 lbs; cents per lb.

	Open	High	Low	Close	Prev.
Oct	61.00	62.20	60.20	62.00	+1.29
Dec	59.15	60.05	58.80	59.90	+0.72
Mar	59.50	60.45	59.35	60.45	+0.85
May	601.5	61.00	60.15	60.70	+0.45
Jul	60.90	61.40	60.90	61.50	+0.60
Oct				61.25	
Dec	60.50	61.10	60.50	61.10	+1.00

Sales: 4,550.
a-asked, b-bid, n-nominal.

MAINE ROUND WHITE POTATOES
50,000 lbs.; cents per lb.

	Open	High	Low	Close	Prev.
Nov	4.77	4.77	4.61	b4.62	—0.16
Mar	5.55	5.55	5.47	5.46	—0.09
Apr	6.00	6.00	5.94	5.92	—0.08
May	6.78	6.78	6.61	6.61	—0.14

Sales: 1,152

N.Y. SILVER
5,000 troy oz.; cents per troy oz.

	Open	High	Low	Close	Prev.
Jul	453.00	453.50	450.00	452.50s	+1.90
Sep	456.50	458.00	452.70	456.00s	+1.80
Dec	465.00	466.00	460.50	463.90s	+1.80
Jan	468.00	468.50	463.50	466.30s	+1.80
Mar	473.50	473.50	468.70	471.70s	+1.80
May	478.50	478.80	473.60	477.60s	+1.80
Jul	483.50	483.50	479.80	482.40s	+1.90
Sep	488.50	488.50	485.00	487.70s	+1.90

Sales estimated: 11,200.
s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Aug	145.30	146.00	144.30	144.70s	—0.30
Oct	146.70	147.20	145.60	145.90s	—0.30
Dec	148.20	148.50	146.70	147.20s	—0.30
Feb	149.40	150.00	148.10	148.60s	—0.30
Apr	151.40	151.70	149.50	150.10s	—0.30
Jun	152.80	152.80	150.0	151.60s	—0.30
Aug	154.70	154.70	153.50	153.20s	—0.30
Oct	154.00	154.00	154.00	154.80s	—0.30

Sales estimated 2,898
s-settling.

CHICAGO FUTURES
July 15 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.32½	2.32½	2.29¼	2.29¼	—.04¼
Sep	2.39	2.39	2.33	2.33¼	—.06
Dec	2.48½	2.48¾	2.43	2.43½	—.05¾
Mar	2.57¼	2.57¼	2.50	2.50	—.07½
May	2.62	2.62	2.54½	2.54½	—.07½
Jul	2.62¼	2.62¼	2.58	2.58	—.07½

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.15½	2.15½	2.13	2.13	—.02¼
Sep	2.19	2.19¼	2.15½	2.16¼	—.02¾
Dec	2.25½	2.25½	2.21¾	2.22	—.03¼
Mar	2.34¼	2.34¼	2.30	2.30¾	—.03¼
May	2.38¾	2.38¾	2.35¼	2.36	—.04
Jul	2.43	2.43	2.39¼	2.40	—.04

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	6.68½	6.68½	6.38½	6.46½	+.08
Aug	6.70½	6.70½	6.30	6.42	+.01½
Sep	6.50	6.56	6.11	6.23½	—.03
Nov	6.28	6.37	5.98	6.07	—.20½
Jan	6.38	6.44	6.05	6.11½	—.21½
Mar	6.43	6.50	6.14	6.19½	—.20½
May	6.47	6.54	6.18	6.26½	—.18
Jul	6.40	6.54	6.25	6.30	—.19

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
Jul	24.25	24.80	23.50	23.80	— .60
Aug	24.45	24.55	22.75	23.65	+ .10
Sep	24.30	24.45	22.55	23.42	— .14
Oct	23.40	23.95	22.30	22.55	— .52
Dec	22.85	23.30	21.78	21.98	— .80
Jan	22.80	23.30	21.90	21.91	— .99
Mar	22.60	23.30	21.95	21.95	—1.00
May	22.50	23.30	22.00	22.05	— .95
Jul	22.35	23.30	22.00	22.05	— .95

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
Jul	181.00	182.00	164.50	166.00	—17.50
Aug	180.00	182.00	164.50	165.20	— 9.80
Sep	178.00	179.00	164.80	164.80	—10.00
Oct	174.00	175.00	162.50	162.50	—10.00
Dec	170.00	171.00	163.30	163.30	—10.00
Jan	170.00	173.00	165.70	165.70	—10.00
Mar	175.00	175.00	169.00	169.00	—10.00
Jul	175.00	175.00	172.00	172.00	—10.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jul				451.50	—2.50
Aug	453.50	455.80	450.30	453.20	—3.00
Oct	460.00	461.00	455.50	459.10	—1.80
Dec	466.00	466.50	461.00	464.80	—1.50
Feb	471.00	471.50	466.30	470.00	—2.00
Apr	476.00	477.00	472.00	475.50	—2.00
Jun	481.50	482.00	477.50	481.00	—2.00
Aug	486.50	488.00	483.00	486.50	—2.00
Oct	494.00	494.00	488.50	492.00	—2.00
Dec	499.20	499.20	494.00	497.50	—1.50
Feb	504.20	504.50	499.50	503.00	—1.50

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Aug	40.40	40.40	39.55	39.65	—1.00
Oct	39.15	39.15	38.40	38.45	— .85
Dec	39.90	39.95	39.10	39.25	— .75
Jan	39.75	39.75	39.45	39.45	— .55
Feb	39.92	39.95	39.42	39.50	— .45
Apr	40.50	40.50	40.10	40.17	— .18
Jun	41.50	41.50	41.20	41.25	— .05
Aug	41.90	41.90	41.50	41.50	— .15

Sales: Aug 6500; Oct 2568; Dec 1752; Jan 3; Feb 474; April 215; June 127; Aug 12.
Open Interest: Aug 17544; Oct 12275; Dec 8255; Jan 289; Feb 3975; April 2182; June 1208; Aug 109.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Jul	47.97	48.08	47.10	47.10	—1.05
Aug	44.80	44.10	43.00	43.00	—1.55
Oct	37.85	37.85	36.60	36.60	—1.45
Dec	37.20	37.20	36.05	36.30	—1.10
Feb	36.00	36.05	35.35	35.45	— .82
Apr	34.00	34.00	33.45	a33.50	— .75
Jun	35.65	36.00	35.10	35.10	—1.40
Jul	36.40	36.40	36.20	36.20	— .70
Aug	34.30	34.80	34.25	34.40	— .20

Sales: July 625; Aug 3342; Oct 1293; Dec 436; Feb 205; April 217; June 14; July 2; Aug 5.
Open Interest: July 1907; Aug 5523; Oct 3334; Dec 1649; Feb 715; April 711; June 60; July 18; Aug 7.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Jul	53.25	54.00	53.10	54.00	+ .60
Sep	57.50	58.05	57.25	57.90	+ .60
Oct	56.00	56.00	55.75	a55.75	— .15
Nov	57.75	58.00	57.58	58.00	— .50
Dec	59.60	59.90	59.40	b59.70	+ .30
Jan	59.00	59.00	59.00	59.00	.6

Sales: Jul 102; Sep 254; Oct 320; Nov 20; Dec 42; Jan 2.
Open interest: Jul 284; Sep 1232; Oct 20; Nov 188; Dec 332; Jan 4.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
Jul	58.15	58.15	56.37	56.37	—2.03
Aug	56.25	56.25	54.80	a54.80	—1.93
Feb	49.75	49.75	48.05	48.05	—2.05
Mar	48.45	49.20	47.70	a47.70	—2.00
May	48.75	49.80	48.45	48.45	—2.80
Jul	49.25	49.80	48.65	48.67	—1.98
Aug	47.20	47.20	47.12	47.17	—1.88

Sales: July 255; Aug 1799; Feb 777; March 104; May 14; Jul 4; Aug 1.
Open interest: July 1468; Aug 4643; Feb 1940; March 603; May 211; Jul 39; Aug 48.

b—Bid; a—Asked; n—Nominal

London Metals Market

July 15, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	723 - 723.50	719.50- 720.50
3 months	741 - 742	739 - 739.50
Cathodes: spot	713 - 714	709.50- 710
3 months	731 - 732	728.50- 729
Tin: spot	6,020 -6,040	6,020 -6,030
3 months	6,060 -6,085	6,085 -6,090
Lead: spot	335 - 335.50	331.50- 332
3 months	339.50- 340	336 - 336.50
Zinc: spot	321 - 322	316 - 317
3 months	330.50- 331	326 - 327
Silver: spot	265.30- 265.50	262.70- 263
3 months	270.60- 270.70	267.60- 267.80

London Commodities

July 15, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	107	104.50	105.75-106	104.50-104.55
Oct	113.50	110.75	112.30-112.40	110.50-110.75
Dec	118.50	117.40	117.15-117.20	115.30-115.40
Mar	125.50	122.50	123.90-124	122.50-122.60
May	128	126	127 -127.25	126 -126.20
Aug	132	130	131 -131.50	130 -130.50
Oct	135.75	135	135.25-135.50	134.50-135.10
Lots: 3,297.				
COCOA				
Jul	3375	3240	3371 -3380	3232 -3240
Sep	3120	2980	3118 -3171	2993 -2994
Dec	2830	2725	2805½-2806	2735 -2738
Mar	2670	2580	2661 -2664	2595 -2597
May	2575	2525	2570 -2575	2496 -2498
Jul	2510	2480	2500 -2510	2420 -2425
Sep	2432	2435	2435 -2440	2365 -2370
Lots: 4,361.				
COFFEE				
Jul	2620	2550	2605 -2620	2520 -2525
Sep	2578	2465	2560 -2570	2460 -2475
Nov	2360	2270	2355 -2360	2280 -2285
Jan	2310	2215	2310 -2320	2230 -2240
Mar	2300	2180	2300 -2305	2190 -2200
May	No trade		2280 -2290	2180 -2185
Jul	No trade		2230 -2290	2150 -2180
Lots: 3,277.				

Paris Commodities

July 15, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Aug	880	875	—— - 875	—45
Oct	910	885	895- 905	+15
Nov			895- ——	+15
Dec	925	910	905- 915	+ 5
Jan			915- 930	+10
Mar	999	990	980- 990	+15
May	1,005		990-1,005	+15
Jul			995-1,015	+15
Aug			1,000-1,020	+10
Lots: 105.				
COCOA				
Jul			—— -2,700	
Sep	2,735	2,639	2,680-2,690	+52
Dec	2,320	2,280	2,305-2,315	+83
Mar	2,215	2,200	2,190- ——	+70
May	2,170		2,138- ——	+70
Jul			2,020- ——	+50
Lots: 55.				

هكذا صفحة الأصل

Amex Nationwide Trading (3 O'clock) July 15

— 1977 — High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge Prev. Close
	ed from preceding page.]					
	rc .20	11	4	4	4	4.— ⅛
	err .11	5	u15	14⅞	14⅞+	⅛
	cO .54	7	2	15¾	15¾+	⅜
	nO 10	33	57¼	50	50	¼
	ort	9	13⅜	13⅜	13⅜+	⅛
	Rs .47	49	39¼	39¼	39¼+	¼
	Fd .20	6	3	39¼	39¼	⅛
	sa .151		26	39½	39¼	⅛
	? 14	201	40	39¾	39¾—	⅛
	ipi 1b 7	3	13	13	13	
	dDv	6	4	4	4	
	1.44	16	u193¾	19½	19¾+	⅛
	n 19	41	3¼	3¼	3¼—	⅛
	n .12e 14	11	14¼	14	14⅛	
	11 5	1	13⅜	13⅜	13⅜—	⅛
	pf 3.50	2300	40¼	40¼	40¼	
	pf .4	275	47½	046½	47½	
	cr .50e	5	6⅞	6	6 —	⅛
	1 1b 9	37	16¾	16⅛	16¾+	⅛
	Cp	2	1⅝	1⅝	1⅝	
	n 13	54	15-16	⅞	15-16	
	p .02e 11	4	2⅞	2⅞	2⅞	
	Al .60 7	5	7	7	7	
	oHo 132	21	2	2	2⅛+	⅛
	Wd 5	5	4½	4½	4½	
	pf .75 2	5	9¾	9¾	9¾	
	Ex 4	1	4⅞	4⅞	4⅞	
	s .60a 11	7	24½	24¼	24½—	⅛
	Dev 18	539	u169⅛	16	16⅛+	⅛
	Vid 6	11	11⅜	11⅛	11⅜+	⅛
	n .10e 11	8	5¾	5¾	5¾—	⅛
	sm 18	1	2	2	2	
	K .70 9	167	u12¾	12½	12⅝	⅛
	n .40b 6	24	8⅝	7⅝	8⅛+	⅛
	as .24 7	3	13	12⅞	12⅞—	⅛
	.16a 4	1	6⅛	6⅛	6⅛	
	on .32 7	8	6⅛	6⅛	6⅛—	⅛
	nat 5 6	18	15⅞	15	15⅛+	⅛
	nc .25 5	188	14⅜	14¼	14⅜	⅛
	nc .12f 15	47	3¼	3¼	3¼+	⅛
	nt .68 7	34	15	14¾	14¾	
	mal	2	6⅞	6⅞	6⅞—	⅛
	IIC .40 5	26 u	8½	8¼	8¼+	⅛
	ico 2.30 10	9	32	31¾	31¾—	⅛
	ll .15 8	12	12⅞	12⅝	12⅝—	⅛
	ll .20 25	32	9¼	9	9⅛—	⅛
	Inl 15	60	13⅜	13¼	13⅜	⅛
	.20a 8	7	14¼	14	14¼	⅛
	s 1.62 8	16	19¼	19¼	19½	
	c 8	24	13⅝	13⅝	13⅝+	⅛
	.48 19	15	15⅛	15	15⅛+	⅛
	uD 6	8	2	2	2	
	Inst 14	1	14⅛	14	14⅛	
	.50 5	13	13	12⅞	13⅛+	⅛
	14	14	4¾	4¾	4¾	
	3	13	10⅛	10⅛	10⅛+	⅛
	24	4	4	4	4	
	.68 7	4	12⅜	12½	12⅜+	⅛
	.14 5	18	4⅛	4⅛	4⅛—	⅛
	.20e 9	4	18¼	18	18¼	
	.80 6	1	13⅝	13⅝	13⅝	
	.56 9	4	13¾	13¾	13¾	
	.80 13	62	u19⅛	18½	19⅛+	⅛
		6	2	2	2	
	.52f 21	4	24¼	23½	23½	
	T 1.20 12	9	42¾	41¾	41½—	⅜
	.60f 5	14	29½	29⅛	29⅛—	⅛
	.28 10	15	4⅝	4⅝	4⅝	
	.36 41	57	14	13¾	13⅞—	⅛
	.40e 17	28	18	17	17⅞	
	.60	3	6⅝	6⅝	6⅝	
	.90 6	12	15	14⅞	14⅞—	⅛
	M .20a 5	5	6	6	6 —	
	.49f 4	52	4⅝	4½	4½	
	.28	607	u 9¾	8¾	9¼+	⅛
	.22b 9	5	20	20	20	
	.10e 10	414	u14⅝	14½	14⅝+	⅛
	.20e 22	37	9	8⅞	9	+ ⅛
		1	11⅛	11⅛	11⅛	
	79	31	9¾	9¾	9¾+	⅛
	.10f 13	165	16⅛	15½	15⅝—	⅛
	8	22	7¾	7¾	7¾+	⅛
	2	2300	30¾	29¾	29¾—	⅛
	3		3¼	3¼	3¼	
	5		5	5	5	
	8	407	u43¼	42½	42¾+	⅛
	.36 14	1	13⅜	13⅜	13⅜+	⅛
	.26 4	7	7⅞	7⅝	7⅞+	⅛
	.37a 4	7	15	15	15	
	1.44	2	u19⅛	19¼	19¼+	⅛
	.40b 5	1	10¾	10¾	10¾—	⅛
	6	4	u12½	12½	12½	
	3.00 19	3	4	7	7	
	.06 19	23	5	5	5	
	6	57	5⅛	5	5⅛+	⅛
	26	15	6⅞	6¾	6¾	
	6	12	3⅜	3⅜	3⅜	
	38	8	11⅛	11⅛	11⅛—	⅛
	1 8	27	20¼	20⅛	20⅛+	⅛
	1.08 9	2	20	20	20	
	.30e 9	7	10¾	10¾	10¾—	⅛
	.20 6	5	5⅝	5⅝	5⅝	
	.10a 6	5	4¾	4½	4½+	⅛
	.12 9	13	6⅛	6⅛	6⅛—	⅛
		4	5¼	5⅛	5⅛+	⅛

— 1977 — High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge Prev. Close
	⅝ ¾ ElAudD .28t	18	5	4	3⅝	4 + ⅛
	16¾ 13⅝ Electrog		1	7	3	14⅜	14⅜	14⅜—	⅛
	10 7⅞ ElecEng .28		7	13	9⅛	9¼	9⅛—	⅛
	25¼ 17⅛ ElecA 1.20	10	13	24¾	24¼	24¼—	⅛
	7⅜ 4⅞ EngyRs .10	9	36	6⅜	6	6¼+	⅛
	13⅜ 10 ErnstEC .64		21	13½	13¼	13⅜+	⅛
	12 7⅞ EsqRd .28e	5	1	10⅞	10⅝	10⅞	
	12¼ 7¼ EssexCh .40	8	21	12	11¾	11⅞+	⅛
	3⅞ 1⅞ EtzLav		67	1	2	2	2	
	13⅜ 5¼ Exactnd		2	11	6	6	6	
	6⅞ 4 Exactn .32f	13	4	6¼	6⅜	6⅜+	⅛
	3⅜ 2⅜ FDI .01e	2	33	2⅜	2⅜	2⅜	
	6½ 3⅝ FPA		22	13	6¼	6	6¼+	⅛
	9⅜ 4¾ Fabind .26a	5	2	9½	9⅜	9½	
	4⅜ 2⅜ Fablen .05t	16	1	2⅜	2⅜	2⅜	
	2 1⅛ FairTax		1	1⅜	1⅜	1⅜	
	2½ 1⅜ FairInvb		10	1⅞	1⅞	1⅞	
	7 5⅜ FamDir .20	6	11	6⅛	6⅛	6⅜	
	3½ 2 FamRc .15e	6	4	3	3	3	
	2¼ 13-16 FashFab		14	1⅜	1⅜	1⅜	
	10¼ 6½ FayDrg .22a	8	6	8	8	8	
	15⅜ 13⅛ FedMart .60	5	4	15¼	15	15	
	8⅛ 4⅜ FedRes			47	7¾	7⅜	7¾+	⅛
	24⅛ 16⅞ Felmnt .20e	20	56	24	22⅝	23⅛—	1
	10⅜ 7⅝ Fellows .40	5	3	10	9⅞	10	
	3 1⅝ Fidelcp		1	3	3	3	
	2¾ 1⅛ FilmCpA			1	1⅛	1⅛	1⅛	
	10¼ 7¼ Filmwy .10r	6	81	9⅛	9⅛	9⅛	
	11 8¼ FinGen .40	5	19	9⅞	9⅝	9⅝—	⅛
	7⅞ 6½ FtConn .80a	8	2	7¼	7¼	7¼	
	16¾ 13⅛ FtchrP .48t	5	68	14½	14⅜	14⅜—	⅛
	17⅜ 15¼ FtchGs 1.44	17	1	17⅜	17⅜	17⅜+	⅛
	5¼ 3⅜ FlagsIH .12	6	12	4⅞	4⅞	4⅞—	⅛
	5½ 3⅛ FlaRck		19	7	5⅛	5⅛	5⅛+	⅛
	6¼ 3⅝ FlowGen			7	24	6⅛	6	6 —	
	18 14¼ Flowers .44		8	10	16⅜	16¼	16¼—	⅛
	17⅜ 14 FlukeJ .72t		10	4	15¾	15¾	15¾	
	26½ 18⅜ FlyDieO			8	112	25	23⅞	23⅞	—
	8 5⅛ Foodrm .40		4	7	7¼	7¼	7¼	
	19 9⅜ Foodws .20a		7	1	17⅜	17⅜	17⅜+	⅛
	90 85 FordCan .5a		6	240	88¾	88½	88¾—	⅛
	9⅞ 7¼ Forestlc .05e		36	7	9½	9⅜	9⅜+	⅛
	4 2⅜ ForestLab			42	4	3¾	4	
	11½ 6¾ FoxStaP .20		31	16	7¾	7¾	7¾+	⅛
	4⅝ 3⅜ FranklnRI .20		1	10	3⅝	3⅝	3⅝	
	9⅞ 8 Franks .40		7	30	u10	9¾	10	+ ⅛
	18⅜ 15½ Frantz .80a		6	1	16½	15¾	15¾	
	22½ 16½ Fresnlo .40		42	4	20¾	20¾	20¾	
	5⅝ 4¼ Friedm .28b		5	4	4⅞	4⅞	4⅞+	⅛
	10⅜ 7⅜ Frigllo .35f		6	49	8⅛	8⅛	8⅛+	⅛
	8⅛ 6⅜ Frischs .20b		9	2	7	7	7	
	4¾ 3⅜ FromA .28f		5	1	3	4¼	4	
	3¾ 2⅜ Fromtn wt		1		3	3	3	
	2⅜ 1⅛ GIT Ind		1		1⅜	1⅜	1⅜	
	3⅞ 2½ GRICp			47	3⅝	3½	3½—	⅛
	1 ¾ GSCEn .40c		7	2	1	1	1	
	27⅛ 14⅜ GTI		10	14	24⅜	24¼	24⅜+	⅛
	11⅞ 8⅝ Garan .68		6	13	11	11	11	
	3 1⅞ Garcia			12	2⅜	2⅜	2⅜—	⅛
	10⅞ 8¼ GatesLrJet			34	9½	9¼	9½	
	2⅞ 1⅜ GnEmp .29r		5	2	2	2	2	
	15⅛ 5¼ GenExp		21	20	12⅜	11⅝	11⅝+	⅛
	3¾ 1¾ GnHous		4	24	3⅛	3	3⅛+	⅛
	1½ ¾ GnRecrs			40	⅞	⅞	⅞—	1-16
	9⅝ 4¾ Gerber			7	9⅛	9	9⅛	
	2⅜ 1⅝ GiantPet 1.20		4	7	1⅞	1⅞	1⅞+	⅛
	8¾ 5½ GiantYel .88			71	6¾	6⅝	6⅝—	⅛
	5¼ 3⅜ Glasrock			25	4¾	4⅝	4⅝—	
	19½ 12 Glenlfr .90		6	11	16	17⅛	17½—	⅛
	7⅛ 4⅜ GlenGer .16		23	14	6½	6¼	6½+	⅛
	17 13⅜ Glnmr .40b		7	6	14½	13⅞	14	+ ⅛
	12¾ 9⅜ Glosser .36		5	1	9¾	9¾	9¾	
	14⅜ 9 GlouctE		4	2	9	9	9	
	3¾ 2⅜ Glover .20a			3	3	3	3	
	15 10 GoldnCyc		38	10	12⅛	11⅞	11⅞	
	⅝ ⅜ Goldfield			2	13-16	13-16	13-16	—1-16
	8¾ 4⅜ Gdrich wt			97	4⅞	4⅜	4⅜+	⅛
	9 6⅜ GrndCtl .36		6	4	8¼	8	8	
	9¾ 5¾ GrangrA		6	92	9⅜	9	9⅛+	⅛
	10⅜ 5¼ GrBasInP		36	1041	9¾	9¼	9⅜+	⅛
	11⅜ 5⅝ GtLkCh .22		14	3	10⅞	10⅝	10⅝—	⅛
	4⅝ 3⅜ Greenmn		5	11	3¾	3½	3½	
	6¾ 5¼ GreerHy .14		5	3	6⅜	6¼	6¼	
	7⅝ 5⅛ GREIT .40		11	7	6¼	6⅛	6⅛	
	15⅜ 10⅜ GrossTlc		1	8	8	15⅝	15½	15⅝+	⅛
	12 8½ GuardC .36		10	1	u12⅛	12⅜	12⅜+	⅛
	28¼ 23⅜ GHOCn 1.08		7	42	27⅜	26½	26⅝—	⅛
	10¾ 5⅜ GtRepFn		4	1	7¾	7½	7½—	⅛
	7½ 5⅛ Gulfstrm			4	7⅜	7⅛	7⅜+	⅛
	2⅜ ⅜ HalcoPd		21	37	2⅛	2	2⅛+	⅛
	15⅜ 12½ HallsMot .72		5	1	13¾	13¾	13¾	
	6¼ 3¾ Hamptn		4	8	4½	4¼	4½+	⅛
	13⅜ 10⅜ Hanstrd .72		5	8	11⅜	11¼	11⅜+	⅛
	11⅜ 9⅝ HanvrSh .60		5	2	10⅜	10⅜	10⅜—	⅛
	5½ 3¾ HanSqRt			20	4½	4½	4½	
	23⅛ 18⅜ Harland .60		11	2	22½	22⅜	22⅜+	⅛
	HarfdZd			9	57	5	5	
	13⅞ 10½ HartfM .30		10	15	11⅝	11½	11⅝	
	16-16 16-16 Harvey			16	1	16-16	16-16	—1-16
	9⅛ 7½ Hasbro .20		5	5	9⅞	9¾	9⅞—	⅛
	9½ 7½ Hasting .40a		9	9	8½	8¼	8½	
	4½ 3¾ HawaiA .10r		4	14	4	4	4	+ ⅛
	9¼ 6¾ HealthCh		12	97	8⅝	8⅜	8⅝+	⅛
	2¼ 1⅝ Helnick .36e		6	3	2	2	2	
	2 1⅛ HeltmMfg			2	1⅝	1⅝	1⅝—	⅛
	10½ 9 HemoSinc .50		5	3	10	9⅞	9⅞+	⅛
	6¼ 5 HiShaar		7	5	5⅝	5⅝	5⅝	
	8 5¾ Hillhavn .44		5	7	5	7⅜	7⅜	
	3⅞ 2¼ Hofmen			73	u 4¼	3⅞	4⅛+	⅛
	8¼ 4⅜ HollyCp		12	231	u 8¼	7⅞	8¼+	⅛
	26¾ 20¾ HomeOA .75		8	4	21⅞	21⅝	21⅞+	⅛
	28½ 23 Hormel 1.12		6	5	28¼	28	28	—1-2
	7¾ 4¾ HornHar			2	6⅞	6⅞	6⅞	
	9⅝ 6⅜ HospMd .60a		26	12	9⅞	9⅝	9⅝—	⅛
	16½ 11¼ Hotel 1.32e		18	12	15⅞	14⅞	15	— ⅛
	5¼ 4 HousRon .20		5	14	4½	4½	4½—	⅛
	9¾ 7¼ HosMinn		38	4	9	9	9	— ⅛
	42⅝ 34¾ HouOil		27	1388	41¾	40¾	41⅝+	⅛

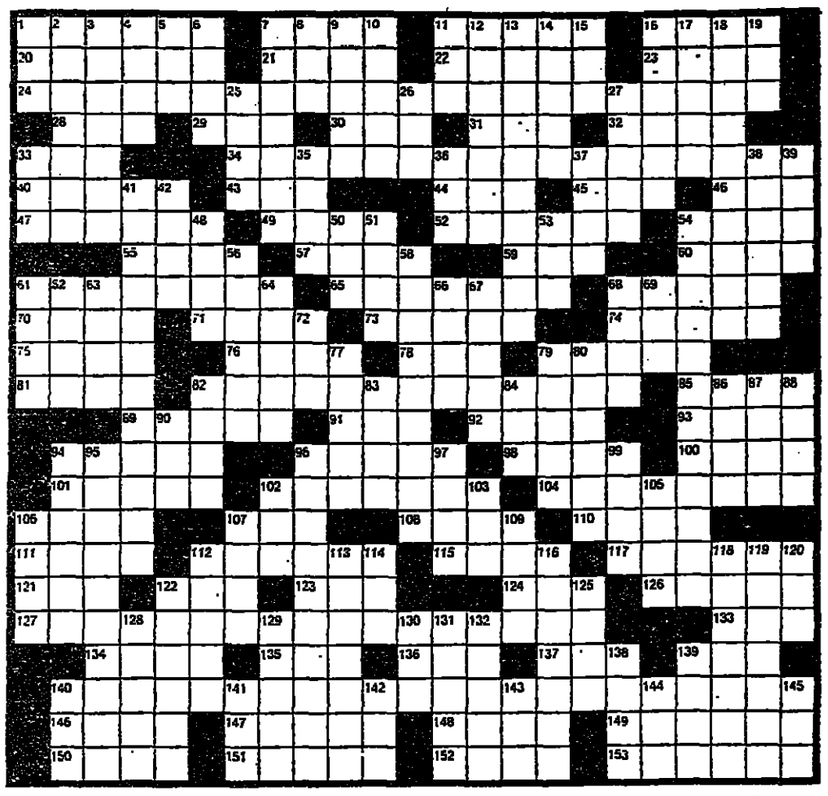
— 1977 — High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge Prev. Close
18¼ 12⅞	HoweIC .40	12	9	14¼	14	14 —	⅛
5 3¼	Howell .15e	3	1	3½	3½	3½—	⅛
39¼ 33⅞	HubellA 1.72	10	2	38⅜	38⅜	38¼+	⅛
6½ 4¼	HudsnGn		7	5	6⅛	6⅛	6⅛—	
37¾ 31½	HudBO 1.52	9	44	u38	37¾	37½+	⅛
14⅞ 13½	HuffInn .56e	5	5	13⅝	13⅝	13¾+	⅛
33½ 16¾	HuskyO .80	9	877	30½	29½	29⅝—	⅛
4¾ 3½	Hycel	75	8	3⅝	3⅝	3⅝+	⅛
4¾ 3½	ICHCp .15e	5	15	3¾	3¾	3¾	
8¼ 5⅜	IMCMg .20	6	5	8¼	8¼	8¼	
3⅛ ⅞	ISCFinl			177	1⅛	1	1¼+	⅛
1 9-16	ITI Cp			5			⅝—	1-16
20½ 16⅝	ImpOilA .36	10	304	20¾	20¼	20½+	⅛
1⅛ 11-16	InstrSys			143	⅝	11-16	⅝	
13⅛ 6½	InsSy pf .25e		9	7	7	7	—	
15⅝ 10⅝	IntlAlum .70	8	10	15¾	15¾	15¾+	⅛
4¼ 2⅞	IntlBkInl		10	1⅝	1⅝	1⅝	—	
12⅞ 7⅛	IntCour .40	9	8	12¼	12	12	—	
3⅛ 2⅛	IntFsnl .05e	5	5	3¼	2⅞	2⅞	
15⅞ 12⅛	IntGenIn .90	5	3	14½	14⅜	14⅜—	⅛
8¼ 4¼	IntProm		5	10	7⅞	7⅞	
29⅜ 17¼	IntSysC .36	14	15	20¾	20	20¼+	⅛
19⅜ 11-16	Interphot			7	⅞	13-16	—	
24½ 14⅜	Intrpool .05e	7	10	24¼	24	24	—	
32⅜ 13⅝	Intrwav .20e	8	299	u32½	31⅜	31⅜+	⅛
2¾ 1⅜	InvestPfla		12	1⅝	1⅝	1⅝	
25 17½	InvDvA .20e	6	10	24	23¾	24	+
6½ 4¼	InvDvB .05e	6	15	5¼	5¼	5¼	
8¾ 4¾	InvRsTr			37	8¼	8¼	
24½ 14	Islonics		18	13	23⅜	23⅜	23⅜	
10½ 6⅝	IrogBrd .20	8	9	13⅛	10¾	10⅝—	⅛
4⅜ 2⅞	Irvlnind .10	4	1	4½	4½	4½	
7¾ 6¼	IsraelD .75e			4	7	7	—	
7¾ 5¾	Jaclyn .40b	5	7	6⅜	6⅜	6⅜—	⅛
15½ 10¼	Jacobs .40	7	6	12⅜	12⅜	12⅜	
12⅜ 8⅜	Jamsw .10c	5	8	12	11⅝	11⅝	
10 7⅜	Jeanmet .40	6	6	8	124⅜	12⅜	12⅜	
17⅜ 14	Jetronic		7	16	15¾	15¾	15¾	
8⅜ 4½	JohnPd .36	19	37	5	5	5	
19 3⅛	JuniperP		3	37	3¾	3¾	3¾—	⅛
5⅜ 3⅜	KTelin .30e	7	3	3¾	3¾	3¾	
19 3⅛	Kalsin 14.37c	5	3	3¾	3¾	3¾	
5⅜ 3⅛	KeepKT .10r	3	7	3¾	3¾	3¾	
8⅜ 4¼	KayCp .20	9	201	7	6¾	6¾	
43½ 30½	Keeanee .72	12	201	43½	43	43½+	⅛
3½ 1⅞	Key Co	12		2	2	2	
2¾ 1½	KinArk		11	2½	2⅜	2⅜	
9¾ 6⅝	KingOpt							
4¾ 3⅛	KingRd .20e	8	22	3¾	3½	3⅝	
37⅞ 29¼	KirbyEn	15	8	34⅜	33⅞	33⅞	
6⅜ 3½	Kit Mfg	5	1	3¾	3¾	4	+
19¼ 14¾	Kollmr .36	10	5	16	15⅞	17⅛—	⅛
8 6	KuhnStr .15	4	38	u 9¼	8⅝	8⅝+	⅛
5⅞ 3⅝	LTVCorp wt			1	4⅛	4	4	
3⅛ 2¼	LaBarge .06	16	8	2½	2⅜	2⅜	
4¾ 3½	LaMaur .20	10	4	4¼	4¼	4¼+	⅛
5¾ 4¼	LaPnt .20e	9	2	4¾	4¾	4¾	
10⅝ 8⅜	LaQuinta	7	6	9¾	9⅝	9⅝	
9¼ 5⅝	LefyRd .25	69	6	6¼	6¼	6¼	
2⅜ 1⅞	Lakesh	7	74	2⅛	2⅛	2⅛	
2¼ 1⅜	Landmk	19	25	2⅜	2⅜	2⅜+	⅛
4⅜ 3½	Lanece .12	9	6	4	3⅞	3⅞	
11⅞ 8⅜	LeaRo .40a	7	22	11⅜	11⅛	11⅜+	⅛
11⅞ 8	Leath .50	6	7	9⅛	9	9⅛	
28½ 20¼	LeeEnt .60	11	7	23⅞	23	23⅜—	⅛
4⅞ 3½	LeoPh		1	3¾	3¾	3¾+	⅛
2⅞ 1¾	LeisureT		20	2⅛	2⅛	2⅛	
8½ 5¼	LewsIn .30	6	9	7¾	7¾	7¾	
8¾ 5¾	LewBld .30	9	5	6⅞	6⅞	6⅞	
9¾ 5¾	LibtyFb		5	8	6⅞	6⅞	6⅞+	⅛
4 2⅞	LincAm		6	3	3⅛	3⅛	3⅛	
2⅞ 2	Lodge .06e		6	1	2⅛	2⅛	2⅛	
18⅜ 16⅛	Lohmn .80a	8	5	18⅛	18⅛	18⅛	
11⅛ 5¼	Lowrl wt		31	6⅜	6⅜	6⅜	
7⅜ 4⅜	Loxicon	11	7	6	5⅞	5⅞	5⅞—	⅛
23½ 18⅜	LuCenSv .84	5	3	20	19½	19½	19½—	⅛
28⅛ 26⅝	LouisCe 1.32		10	27⅛	27⅛	27⅛+	⅛
5¾ 3¼	LundyEl		13	10	5¼	5¼	5¼—	⅛
9¼ 8½	Lydall .40a		3	8	9¼	8⅞	9⅛+	⅛
4 2½	LynchCp		3	9	3¼	3¼	3¼	
2 2	MDC			3	1½	1½	1½	
7⅜ 4¼	MWA .40	23	35	6¼	6¼	6¼	
9¼ 4¼	Mamoth .30	5	35	8¾	8¾	8¾	
4⅞ 3⅜	Mnasod		3	3¾	3½	3½	
5⅜ 4¼	ManhLf .28	8	2	5⅛	5⅛	5⅛	
7⅜ 6¼	ManrC .40	6	52	6⅝	6⅝	6⅝	
6½ 4⅜	MansfT .8r	4		5¼	5¼	5¼	
11⅜ 13-16	Marlndx			1	⅞	⅞	
9¾ 6¾	Marlene	4	12	8⅝	8⅝	8⅝	
24½ 22¼	MarOil pf2.25		17	22½	22½	22½—	⅛
5¾ 4½	MrshF	14	1	5½	5½	5½	
9¾ 6¼	Marshin	5	11	8½	8½	8½	
26⅜ 18⅛	MartPr .40	7	32	19¼	18⅞	19¼+	⅛
11⅜ 8⅜	Maslnd .60	6	29	11⅜	11⅛	11⅛	
13⅞ 8½	MasterRe .28	10	3	13¾	13¾	13¾	
4⅜ 2⅞	McCulO		4	3⅜	3⅜	3⅜	
5 3⅜	McKson		1	11	3⅝	3⅝	3⅝	
14⅛ 12⅝	MeanaF 1.08	7	1	12⅝	12⅝	12⅝	
9½ 7⅛	Medalst .44	6	4	7¾	7¾	7¾—	⅛
2¾ 1½	MedalnGp	18	3	2	2	2	
12⅜ 8⅛	Mednco .28	7	108	12¼	11⅝	12	+
7¾ 5¼	Medfield	5	13	7¼	7¼	7¼+	⅛
20 16	MediaG .48	8	64	17⅛	16⅞	17	+
15¼ 7⅞	Megolnt .24	6	15	9¾	9½	9⅝+	⅛
13⅜ 12⅛	MEMCo .88	6	4	13¼	13¼	13¼—	⅛
11⅛ 8¼	MercSL .20a	6	10	11	11	11	
12¼ 7¾	Metlex .20	4	7	8⅝	8½	8½—	⅛
19¼ 14⅝	Metpth	15	4	16⅝	16¾	16¾	
12⅞ 8¾	MichSug 1	-7	4	9⅜	9⅛	9⅛	
5⅜ 4	MidldCo .10	11	7	4⅞	4⅝	4⅝—	⅛
12¾ 9¾	MidlGis .28	5	8	8¾	9¼	9¼—	⅛
28½ 19⅝	MillerW .60	10	30	28½	27⅜	28½+	⅛
2 1¾	MissnIT		6	1⅝	1⅝	1⅝	
42¾ 33¼	MoPcR 1.46	7	2	42	42¼	42¾	
35½ 26⅞	MitchlE	11	177	u35⅞	35	35	
18¼ 7⅛	MiteCo .20	7	13	9	8¾	8¾—	⅛
7½ 5¼	MdMaid .10r	4	7	6⅛	6¼	6⅛	
5⅝ 4⅜	MonMot .40	4	3	5	5	5 —	⅛
17⅜ 14½	MtVMil 1.20		6	14¾	14⅝	14¾+	⅛

— 1977 — High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge Prev. Close

CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

IT'S ELEMENTAL! —By Alex F. Black



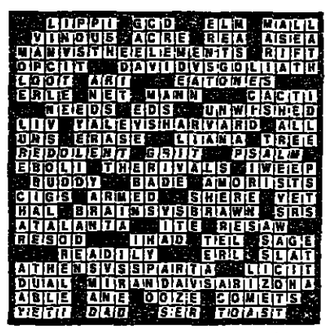
ACROSS

1 Tropical tree
7 Width of a ship
11 Capital of Oregon
16 Nick
19 Stebbora
21 He, to Caesar
22 Strainer
23 Jar
24 Shakespearean nugget
25 Three-way joint
29 Type of relief
30 Zeta follower
31 M.S. prerequisite
37 A king of Israel
38 Vessel for Omar
39 World's best people
40 Sectors
43 Go-ahead signal
44 Corn spike
45 Antediluvian
46 Half a brav
47 Evening star
49 Tracy's wife
50 Prepares tea
54 Tops
55 "—— ever so humble . . ."
57 Convinced
58 Wallach
60 Brought to court
61 German diplomat
65 Engines
68 Littoral region
70 Case for trials
71 Geraint's wife
73 Roman naturalist
74 Frank and Sexton
75 Flattop, e.g.
76 Served perfectly
78 Genesis name

DOWN

1 Wine cup
2 Refinement in manners, taste, etc.
3 States without proof
4 Quote
5 Rabbible
6 Pequod skipper
7 V.I.P.
8 Extension
9 Strange
10 Memorable hostess
11 Wind dir.
12 Okefenokee vehicle
13 With more restraint
14 Oust
15 Enero or febrero
16 Lodged at a dorm
17 Extreme
18 Famed D.C. residence
19 —— de Cologne
25 Woodchouse goodbye
26 Langley A.F.B. group
27 Seasonal airs
32 Jakarta native: Abbr.
35 Squeezes out
36 Article, in Amiens
37 Pueblo Indian
38 Beliefs
39 Take advice
41 A shoo-in
42 "—— pin, pick it up"
48 In season
50 Grassy patch
51 Fluff
53 City lines
54 Broadway Ike for murder
56 Lessee
58 Assigns
61 Endow
62 Roman emperor
63 Night, in Nantes
64 Spot for a bust
66 Hindu deity
67 Marina, to Sulla
68 Vikki from Texas
69 Out —— limb
72 "In —— Spreamus"
77 Kyd work
79 Bangles
80 Hawks' nests
82 River pollution problem
83 Brad or spad
84 Stole
86 Like Simon
87 Biblical patriarch
88 Rests
90 Beidam
94 Major Prophet
95 Like storks and stilts
96 Main or Elm
97 Town near Padua
99 Diner sign
102 Victuals feeder
103 O'Neill
105 Debatable
106 Bombay bard
107 Dress style
108 Fissure
112 Switchboard
113 Statues by Phidias et al.
114 Jackie's sister
116 Moves rook and king
118 Egg layer
119 Oilfish
120 Disk for a D.J.
122 Diluted
125 Migrant worker
128 Normand of silents
129 Emphatic denial
130 Agency controlling TV
131 Miocene or Pliocene
132 Large or gross
138 Questions
139 Japanese monastery
140 Clay today
141 Baby's perch
142 Skid-row affliction
143 Vessel for beer
144 Peppery
145 Hull curve

Solution to Last Week's Puzzle



WEATHER

	C	F			C	F	
ALGARVE	19	66	Clear	MADRID	29	84	Clear
AMSTERDAM	16	61	Cloudy	MIAMI	19	66	Cloudy
ANKARA	29	84	Clear	MILAN	26	79	Clear
ATHENS	30	86	Clear	MONTREAL	25	77	Sunny
BEIRUT	28	82	Clear	MOSCOW	25	77	Cloudy
BELGRADE	26	79	Clear	MUNICH	14	57	Cloudy
BERLIN	15	59	Showers	NEW YORK	26	79	Fair
BRUSSELS	15	59	Cloudy	NICE	25	77	Clear
BUCHAREST	31	88	Clear	OSLO	18	64	Cloudy
BUDAPEST	15	59	Showers	PARIS	16	61	Overcast
CASABLANCA	22	72	Clear	PRAGUE	16	61	Showers
COPENHAGEN	19	66	Cloudy	ROME	27	81	Clear
COSTA DEL SOL	29	84	Clear	SOFIA	29	84	Clear
DUBLIN	17	63	Cloudy	STOCKHOLM	9	48	Showers
EDINBURGH	15	59	Cloudy	TEHRAN	41	106	Clear
FLORENCE	28	82	Clear	TEL AVIV	30	86	Clear
FRANKFURT	17	63	Clear	TUNIS	33	91	Clear
GENEVA	21	70	Clear	VIENNA	18	64	Clear
HELSINKI	13	55	Cloudy	WARSAW	16	64	Cloudy
ISTANBUL	27	81	Clear	WASHINGTON	31	88	Sunny
LAS PALMAS	22	72	Clear	ZURICH	10	61	Cloudy
LISBON	22	72	Cloudy				
LONDON	16	61	Clear				
LOS ANGELES	15	59	Fair				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

July 15, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (m) monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Bazbond SF854.75
— (d) Conbar SF766
— (d) Grobar SF835
— (d) Stockbar SF805

BANQUE VON ERNST & CIE.:
— CSF Fund SF20.64
— Crossbow Fund SF5.80
— IIF Fund N.V $6.05

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.60
— (w) Capital Italia S.A. $7.79

CREDIT SUISSE:
(d) Actions Suisses SF264.75
— (d) Canasec SF196
— (d) C.S. Fonds-Bonds SF75
— (d) C.S. Fonds-Int'l SF95
— (d) Energie-Valor SF87.75
— (d) Usec SF594
— (d) Europa-Valor SF133.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.70
— (d) Int'l Rentenfond DM71.90

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.85
— (d) Fidelity Dlr. Stgs. Tr $23.00
— (w) Fidelity Int'l Fund $12.49
— (w) Fidelity Pacific Fund $17.97
— (w) Fidelity World Fd $13.45

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd $19.07
— (w) G.T. Dollar Fund $6.49

JARDINE FLEMING
— (r) Jardine Japan Fund $37.62
— (r) Jard Sth-East Asia $12.54

LLOYDS INT. MGT. sp 179 GENEVA 11
— (w) Lloyds Int'l Growth SF109.50
— (w) Lloyds Int'l Income SF9.50

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S Dollar Fund $98.81
— (w) Sterling Fund £119.14

SEPRO:
— (w) Sepro (N.A V.) $13.38

SOFID GROUPE GENEVA
— (r) Parton Sw. R. Ext. SF1,860.50
— (r) Securfonds SF956

SWISS BANK CORP.:
— (d) America-Valor SF450
— (d) Interselor SF81.50
— (d) Japan Portfolio SF414
— (d) Swissvalor New Ser. SF221
— (d) Univ Bond Selekt SF86.75
— (d) Universal Fund SF31.09

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF30.25
— (d) Bond Invest SF71.75
— (d) Convert-Invest SF76.75
— (d) Euris Europe Sh SF112
— (d) Fonsa Swiss Sh SF33.50
— (d) Globinvest SF62.50
— (d) Pacific Invest SF20
— (d) Rometac-Invest SF42.50
— (d) Saffi South Afr Sh SF119
— (d) Sima Swiss R Est SF177

UNION INVESTMENT, Frankfurt:
— (d) Atlanticfonds DM14.75
— (d) Europafonds DM22.40
— (d) Unifonds DM18.05
— (d) Unirenta DM43.10
— (d) Unispecial I DM61.00

Other Funds

(w) Alexander Fund $6.84
(w) Trusteor Int. Fd (AHF) $7.76
Austral. Select Fd $1.68
(w) Browninvest $12.63
(d) Capital Rentinvest LF1,247
(w) Citadel Fund $2.93
(i) Cleveland Offshore Fd $682.68
(w) Convert. Fd. Int. A Certs $7.80
(w) Convert. Fd. Int. B Certs $12.77
(d) Convert. Bond Fd N.V $9.66
(w) D.G.G. $39.45
(d) Dollar Fund (ex-divid.) $6.77
(d) Dreyfus Fund Int'l $14.26
(d) Dreyfus Intercontinent $12.12
(w) Europe Obligations LF1,043
(w) First Intern'l Fd $131.31
(d) First Nat'l City Fund $26.91
(w) Fonselex Issue Pr SF1,673
(d) Formula Selection Fd SF71.42
(d) Fonditalia $9.53
(d) Frankf.-Trust Interglob DM44.37
(d) Fund of N.Y (ex-div.) $9.56
(w) Future Australia Fd ..... Aus.$0.53
(w) Guardian Gr. Fd. Int'l $5.31
(w) Haussmann Bldgs. NV $1,210
(i) H.O.I.T Hobet $28.36
(d) Icofund $9.73
(d) Interfund S.A $2.51
(w) Intermarket Fund $126.45
(w) Int'l Inc. Fund (Jersey) $24.12
(r) Int'l Securities Fund $5.26
(r) Invest. Atlantiques $22.34
(d) Italamerica S.A. Fund $7.85
(r) Italfortune Int'l Fd. S.A. $6.94
(r) Japan Growth Fund $20.44
(d) Japan Selection Fund $51.81
(w) Japan Pacific Fund $23.61
(d) KB Income Fund LF1,657
(d) Kleinwort Benson Int. F $11.07
(w) Kleinwort Bens Jap. F $25.33
(i) Leverage Cap Bold $34.86
(w) Luxfund $20.29
(m) MAGNUM Fund Ltd $41.09
(d) Mediolanum Sel Fund $9.37
(d) Neuwirth Int'l Fund $1.16
(d) Neuwirth Inv Fund $2.56
(w) Nippon Fund $51.74
(w) Nor Amer Inv Fund $6.03
(w) Nor Amer. Bank Fd $6.11
(w) N.A.M.F $55.00
(d) Putnam Intern'l Fund $23.75
(d) Renta Fund LF1,905
(d) Rentunivest ..... LF...
(d) Safe Trust Fund $10.72
(w) Samurai Portfolio SF20.60
Sharp Realty N.V SF15.61
Share International N.V $4.65
(w) SMH Special Fund DM90.30
(d) Soros Fund $241.04
(w) Talmet Global Fund $2.30
(w) Tokyo Pac Hold. (Sea) $30.50
(w) Tokyo Pac. Hold. N.V $41.33
(w) Transpacific Fund $24.47
(w) United Cap Inv Fd $2.89
(d) Universal Dollar Trust $9.91
(d) U.S. Trust Invest. Fd $10.59
(w) Western Growth Fd $5.59
(w) Western Hedge Fund $1,241.68
(w) West Proprietary N.V $1,391.95
(d) World Equity Grth. Fd $295.05
(w) Worldwide Securities $55.73
(w) Worldwide Special $4,011.24

DM — Deutsche Mark; " — Ex-dividend; z — New. N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Bid. Change F/V $10 to $1 per unit. S.S. - Stock Split. ** Ex RTS "S"— Suspended. N.C.—Not communicated. e—Ex-coupon.

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name _____

Address _____

City _____ Country _____

BOOKS

WASP, WHERE IS THY STING?

By Florence King. Stein & Day. 214 pp. $8.95.

Reviewed by Richard R. Lingeman

I suppose I qualify as a WASP under Florence King's definition: German on my father's side, English on my mother's, but the transatlantic business took place well over 100 years ago. White. Sufficiently Protestant to know the words to "Jesus Loves Me" and "There Is Sunshine in My Soul Today."

Being a WASP means that everyone else is an ethnic, which is why WASPs end up either as bigots or so fearful of offending they can't even call someone a Jew without lowering their voice and smiling. WASPs were able to set up invidious ethnic distinctions only because they arrived in America first; it took some chutzpah (or is that word *challah*?) to make the Indians, who were really here first, a minority group—not to mention the blacks, who were imported by force, then given WASP names as consolation.

Now, history has had its revenge; WASPs still own all the money and most of the country clubs, but nobody pays them any attention. Ethnicism and roots are in; WASPs are the invisible ethnics. WASPs have, of course, been tracing their roots for years, but none of the spinster aunts upon whom the task devolved ever thought of writing a best seller about the process: and who, besides the local chapter of the Daughters of the American Revolution or genealogical society, would have been interested?

Nowadays, says Florence King, WASPs pay the ethnics the secret tribute of envy ("So warm," "colorful," "family-oriented"), often employing stereotypes originally devised for purposes of prejudice. WASPs used to have big families, too, which sociologists have since dismissed with the term "economic units": they were part of the WASPs' burden of conquering the continent (with the help of a few black slaves, Irish laborers, Swedish farmers, Italian construction workers, etc.). After they had subdivided the real estate and made a fortune, the wealthier WASPs took up birth control. At any rate, what with all that hard work and Puritanism, too, it's no wonder WASPs have less fun.

In "WASP, Where Is Thy Sting?" Florence King has gathered together a lot of the standard WASP traits, crochets and behavior patterns. Because we're not interesting, she seems to be saying, she will show how funny we are. It is a sound approach. One of her techniques is to create comic types, like Mrs. Jonesborough, the upper-class WASP wife in the suburbs who's always improving herself for her husband (who's always away in some Holiday Inn or another on business); she must decide whether she should "sweep the floor or exercise her vaginal muscles."

Then you'll remember Todd Armstrong, class of 195—, a straight-C man who preferred girls with a "C-plus libido" so he wouldn't have a pregnancy on his hands that would louse up his career. The girl of his dreams was Mary Beth Butterfield, full of school spirit and always smiling. She majored in "Soc" and had a photographic memory, which enabled her to get good grades on objective-question quizzes despite a furious semester of extracurricular good works. Say "Sartre" to her and she would immediately reply, "Ummm, existentialism."

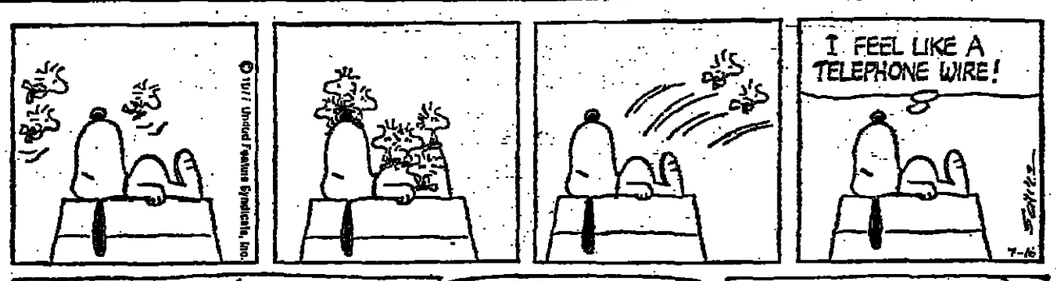
At times Miss King is too jokey, or else playing variations of the old "In-Out." "Upper-middle-lower-brow" games, but she also manages to hit upon a lot of home truths. She is hilarious about the kind of WASP mother who raises her sons to be tough and unsissyish, all the while weaving about them an Oedipal web tighter than Mrs. Portnoy could ever dream of. The result is the avowed hetero son, who marries late, calls his mother by her first name and gets into cat-fights with her as she orders a fourth martini at the country club: "Do you really think you should, Babs? You've had enough." When he marries, he absolutely adores his mother-in-law, if she is chic, and soon the two "are *ciao*-ing each other and swapping catty criticisms about the way Jackie Onassis wears her hunt derby."

On sex, Miss King echoes D. H. Lawrence on the WASPs' predilection for violence and repressiveness. Murder is "oneness acting alone to end troublesome emotional entanglements. It goes without saying that the murderer does not need people. The sensualist does. Thus sex threatens self-sufficiency as a good clean kill preserves it." Although she can use such Madison Avenuese as "We are not 'people people,'" she follows up with the insight that "close emotional contact with our own species presents too many threats."

There is much more, much of it fun, and if I were not such a WASP I would really get enthusiastic about this book: instead, I'll say, er, um, nice job. And: How much money can you make writing a book like this?

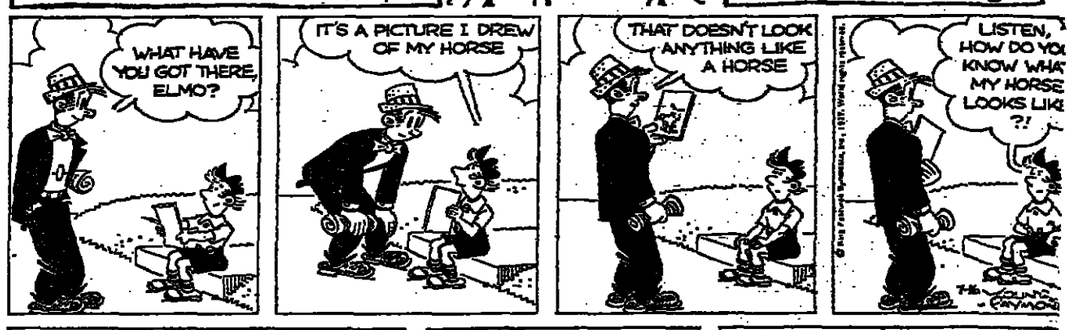
Richard R. Lingeman is a book reviewer for The New York Times.

PEANUTS

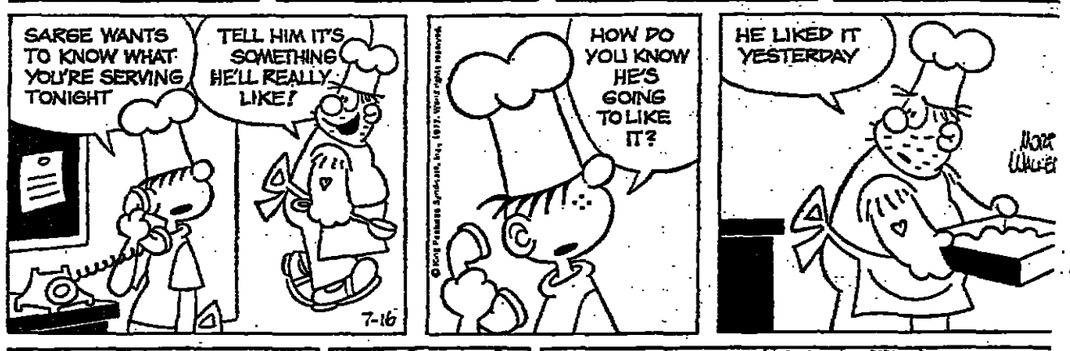


B.C.

BLONDIE

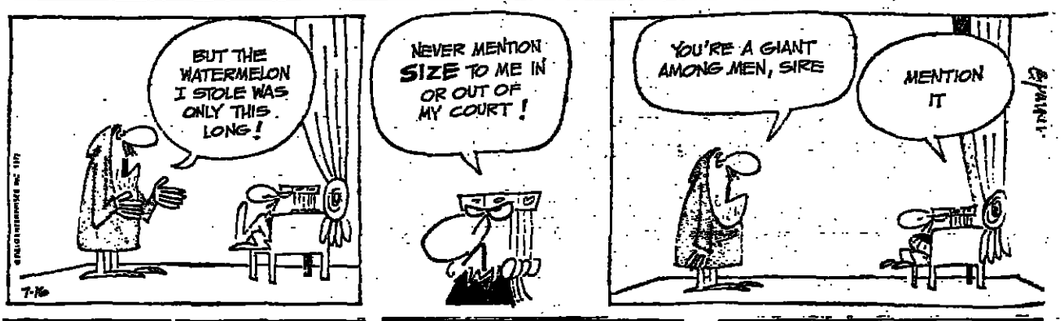


BEETLE BAILEY

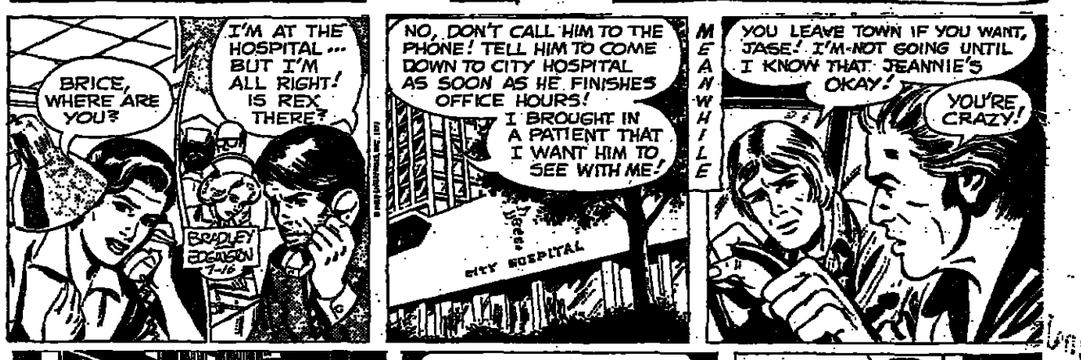


ANDY CAPP

WIZARD of ID



REX MORGAN M.D.



MEANWHILE

RIP KIRBY

JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

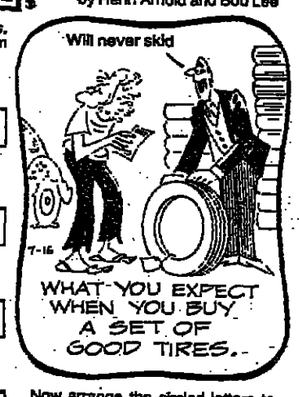
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DYADD

BABIR

TAJUNY

REZIFE

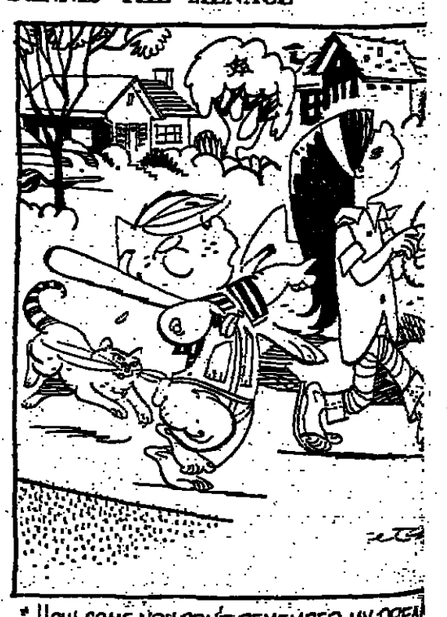


Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: _____ FOR YOUR "_____" (Answers Monday)

Yesterday's Jumbles: GLUEY JETTY PASTRY RATHER
Answer: it's the end of everything!—THE LETTER G

DENNIS THE MENACE



...ster's 3 HRs, Seaver's 2-Hitter ...ad Cincinnati Over Atlanta, 7-1

...NATI, July 15 (UPI).— ... says George Foster is ... to play baseball. ...eorge really should do ...ars with switches," said ...er Foster hit three ...d drove in five runs to ... a 7-1 victory over the ...aves last night behind ...it pitching of Tom ...

...s led 6-0 with one out ...enth when Willie Mon... ...iled Seaver's no-hit bid ...ff the fence in right- ...

...nd Braves' hit was a ... Rowland Office in the ...ich, coupled with a ...error by Rick Auer... Seaver a shutout. ...who also contributed a ... the Reds' nine-hit at... ...it clear there was no ... over losing another ... his first no-hitter. ...t a no-hitter, I get ... Seaver. "There have ...ers who have thrown ... and lost. I wanted a ...e we needed one bad. ...

...celvable, I'll finish my ...hout pitching a no... ...d Seaver, who has four ... to his credit. "There's ...ll as skill involved in ... no-hitter."

...nals 7, Phillies 6

...adelphia, pinch-hitter ...is doubled in the go... ...and scored the even... ...g run in the 11th to ...uis a 7-6 victory over ...ia.

...e out, Mike Phillips ...d Cruz followed with ... He took third on ...a's wild relay throw ...e and scored on Jerry ...s infield grounder.

Astros 4, Dodgers 3

At Houston, Jose Cruz drilled an RBI double and Joe Ferguson followed with a run-scoring single with two out in the eighth to rally Houston to a 4-3 victory over Los Angeles.

Dodgers' right-fielder Reggie Smith, returning to the lineup after a six-day rest because of injuries, hit two home runs to drive in all the Dodgers runs. His solo shot with two out in the eighth staked Dodgers' starter and loser Don Sutton to a 3-2 lead.

Wilbur Howard reached base on a bunt with one out to start the Astros' eighth and stole second base as Bob Watson struck out. Cruz then hit the game-tying double and Ferguson followed with a run-scoring single.

Mariners 4, Angels 1

In the American League, at Anaheim, Calif., Dick Pole and Enrique Romo combined for a three-hitter and Julio Cruz scored two runs and drove in a third to lead Seattle to a 4-1 triumph over California.

Pole went the first six innings, allowing all three Angels hits and walking two before Romo came on to register his ninth save of the season and hand the Angels their seventh loss in nine games. Romo pitched three perfect innings, striking out five of the nine batters he faced.

Cruz tripled to drive in the Mariners' first run during a two-run fifth-inning rally and scored when Bill Stein singled off starter and loser Ken Brett. Stein's single chased Brett and brought on Dyar Miller who got Leroy Stanton to ground into a triple play on his first pitch.

With Dave Collins on second and Stein on first, Stanton hit the ball to third baseman Ron Jackson. Jackson stepped on the bag to force Collins, who was breaking on the pitch, and threw to second baseman Jerry Remy to force Stein. Remy's relay to first baseman Tony Solaita beat Stanton.

Orioles 6, Rangers 1

At Arlington, Texas, Eddie Murray's line drive single to left field, which skipped past Claudell Washington all the way to the wall, opened the way for a three-run seventh and sent Baltimore to a 6-1 victory over Texas.

Royals 4, Tigers 3

At Kansas City, Frank White drove in a run in each of his first three at-bats to help Kansas City extend its winning streak to three games with a 4-3 victory over Detroit.

White knocked in a run with a groundout in the second, a single in the fourth and a triple in the sixth. In the two-game series with Detroit, the Kansas City second baseman collected six hits and brought home five runs.

Yankees 6, Brewers 2

At Milwaukee, Reggie Jackson hit two home runs and rookie George Zeber added another to power New York to a 6-3 victory over Milwaukee, the Brewers' eighth loss in the last 10 games.

The Yankees also scored a run in the eighth when Roy White doubled and later stole home for the sixth time in his career.

Ed Figueroa allowed only one hit before tiring in the 94-degree heat in the seventh when he permitted two runs on three hits. Sparky Lyle came in to retire the side and went the rest of the way for his 15th save.

White Sox 2, Blue Jays 1

At Chicago, Richie Zisk scored from second on third baseman Dave McKay's error with two out in the eighth to give Chicago and rookie pitcher Ken Kravec a 2-1 victory over Toronto. Kravec gained his fifth straight triumph.

Red Sox 7, Indians 4

At Cleveland, Carl Yastrzemski and Butch Hobson hit solo homers as Boston pounded out 12 hits en route to a 7-4 victory over Cleveland.

Yastrzemski passed Ted Williams as the all-time Boston hit leader when he pushed his career hits to 2,655 with a fifth-inning single.

Associated Press.

MEETING AT SECOND—Mike Tyson of the Cardinals, left, and Bob Boone of the Phillies wind up off balance after Boone was tagged out trying to steal in game at Philadelphia.

In Qualification Games

Brazil Is First to Gain Finals for Soccer Cup

CALI, Colombia, July 15 (Reuters).—Brazil beat Bolivia, 8-0, last night to become the first nation to reach the World Cup soccer finals next year after qualifying competition.

Two nations, hosts Argentina and 1974 champions West Germany, qualify automatically.

The Brazilians clinched a place among the last 16 in a three-nation South American zone playoff tournament this week. They beat Peru, 1-0, Sunday.

Bolivia and Peru now meet for the remaining South American zone berth in Argentina and the losers take on Hungary, winners of European Group 9, to decide another place in the finals.

Scoring by Zico

Midfielder Arthur Antunes Coimbra, known as Zico, proved he will be a dangerous man in Argentina by scoring four goals and assisting on another as the Brazilians dominated all phases of play.

Zico's first goal came on a free kick. His second was on a powerful kick from 25 meters after he and Roberto Rivelino had dribbled through the Bolivian defense.

The Brazilian's third goal brought the 50,000 spectators at the Pascual Guerrero Stadium to their feet. Carlos Roberto dodged through the Bolivian backs on his own after a quick exchange with Zico and caught goalkeeper Peinado unawares.

Zico's third goal was made on another penalty shot. This closed the first-half scoring.

Zico set up the next goal with a long pass to uncovered Gilberto Alves who had no trouble netting the ball.

Zico scored the following goal and almost got Brazil's seventh with a powerful shot which Fernando bounced back only to have Toninho Cerezzo net the ball.

Just before the end of the game Marcelo de Oliveria, who came in for Zico, slipped in after receiving a pass from Rivelino and scored with a high shot into the net.

Brazilian on Loan to N.Y.

NEW YORK, July 15 (AP).—The Cosmos are acquiring Brazilian soccer star Carlos Alberto, a sweeper, on loan for two months from the Flamengo club of Rio de Janeiro in order to move German star Franz Beckenbauer to midfield.

Alberto will play with the Cosmos for the remainder of the 1977 North American Soccer League season. The 6-foot-1, 170-pound Alberto, who will be 33 Sunday, will be rejoining Pele, an old teammate, on the Cosmos' roster. The two played nine years together on the Santos team and also on the Brazilian national team. Alberto has played in 73 games in World Cup competition.

Brazil Bars Transfers

SAO PAULO, Brazil, July 15 (Reuters).—Government officials have intervened to prevent the transfer of Brazilian goalkeeper Emerson Leao, or any other member of the national soccer team, outside the country until after next year's World Cup finals in Argentina. There have been reports here that Valencia of Spain had offered Leao's club, Palmeiras, $1 million for the goalkeeper.

United Names Manager

MANCHESTER, England, July 15 (UPI).—The Manchester United soccer club has named Dave Sexton as manager. Sexton, who left the Queen's Park Rangers last week, is the fourth United manager in the last six years.

...or Twins, Good News (Hisle)...

Ross Newhan

...IGELES, July 15.— ...his twist to the 1977 ...ason: A man respon... ...innesota's title aspira... ...e American League ... that his career was ... a man responsible for ...eles Dodgers' title as... ... the National League ...

... Larry Hisle, fourth ...erican League with 96 ...ar and now the leader ...dits Dodger manager ...da, then managing ... with providing him ...ental approach that ...sible for Hisle to re... ...tential first displayed ... 20 homers as a 1969 ... rookie. ... later he was riding ...Eugene in the Pacific ...ie and a year after ...elphia gave up on ... him to the Dodgers ...Hutton.

'...ship Capability'

...ached a point," Hisle, ... other day, "where I ...o question my talent, ...o play in the major ...as at a point where I ...needed someone of ...rsonality and leader... ...ity."

...stand what Lasorda ... at Albuquerque in ...rst understand Hisle's ...ecognize this is not ...yped jock. ... sensitive, reflective, ...oft-spoken. In Hisle's ... reserved and intro... ...math major at Ohio ... A person who con... fronts problems only after relaxing his mind with a book. Analytical geometry. Black history. He is into tax codes, law and accounting because he is handling his own contract negotiations with the Twins. He works as an engineer in the offseason, having qualified because there were always books on that subject around the house. His stepfather is an engineer and his stepbrother teaches it.

A Contradiction

To picture Hisle with a bat, digging in, aggressive, competitive, seems a distortion, a contradiction. And for much of his career it was just that. But Lasorda persuaded him to be aggressive on the field.

"Yes," said Hisle, "I have had the tendency to put too much emphasis on intelligence when I'm playing, to put too much thought into it rather than letting my instincts and reflexes play for me.

"At Philadelphia I wanted to do so well after my good first year that I put too much pressure on myself. I was at an age when I couldn't handle it and it really took hold, affecting my career and my life. I walked to the plate thinking that I not only had to do it for myself but for the organization, for my friends, for my parents.

"That's fine if you have the type of personality that will enable you to be aggressive, to be intense enough to accept that type burden as a source of motivation. At that time, however, I didn't recognize my need to be two different people, to be an actor, so to speak, on the field, to be something I'm really not."

The Dodgers acquired Hisle in October of 1971 as a reserve outfielder. A trade for Frank Robinson made Hisle expendable and he was sent to Albuquerque. There he knew he could not return to the Dodgers, that he would have to have a year that would influence another organization to give up players or cash for him.

'Important Ingredients'

The key toward that end was his introduction to his acting coach, the gregarious, aggressive Lasorda, who in personality is everything Hisle isn't.

Larry Hisle

Lyman Bostock

"Confidence and aggressiveness," Hisle said. "They are the two most important ingredients a professional athlete can have and they are what Lasorda and the players on that team gave me, what seems to be inbred in the Dodger organization.

Hisle had a sensational summer in 1971 with Albuquerque. He batted .325 with 91 RBI, 23 homers and 20 steals. He won friends and influenced people, primarily the Cardinals, who traded pitcher Rudy Arroyo for him in October.

Then, a week later, the Cardinals traded him to Minnesota for relief-pitcher Wayne Granger.

For his four Minnesota seasons prior to this one, the 6-2, 195-pound Hisle had a composite batting average of .281 with 290 RBI, 51 steals and 59 homers.

But it is not certain he will be playing for Minnesota next year. He has not signed a contract yet for this year.

The Twins are said to have offered a two-year contract. Hisle asked for five. Minnesota countered with three, an offer recently pulled back by club president Calvin Griffith, who said Hisle had taken too long responding.

...and Bad (11 Rebels)

LOS ANGELES, July 15.—Larry Hisle, the American League's RBI leader, is just one of 11 unsigned Minnesota players.

If all elect to play out their options, the already financially troubled franchise would seem in peril of collapse.

At least one of the 11 has decided he won't be back.

Outfielder Lyman Bostock, 26, who hit .323 last year and is now batting .338, will enter the free agent market hoping that either the Seattle Mariners or California Angels will sign him.

"They're my top two choices," said Bostock, who recently told California clubhouse man David Howells, "Keep my No. 10 warm."

'Second-Class' Club

In an interview, Bostock said, "Any person who has a chance to determine his own destiny would be foolish not to do it. I'm tired of playing for a second-class organization. I don't have a stomach for it anymore.

"The money is no longer an object. Happiness is what I'm looking for. It goes beyond even the club to the fans themselves. They're [Twins' fans] front runners. They're ignorant about baseball. They know nothing about the subtleties. It's really the organization's fault for not educating them."

Bostock said that examples of the club's second class approach were:

Flying to another city on the same day a game is to be played there; forcing players to stand so front-office personnel can sit on the team bus; failing to find his wife employment until this year ("They offered to help only because they thought it might stop me from playing out my option"); employing a proven hitter (himself) primarily only in a platoon role, and shifting him recently from his natural position of center field to left "because they know I'll be gone next year and they want to give Larry [Hisle] a chance to develop in center."

"They're playing with my mind," Bostock said. "Moving me to left is like corralling a mustang. It's also hurting Larry. He has 20 homers and I hope he gets 30. But I'd say he'll wind up with no more than 25 or 26 because you have to expend a lot more physical effort in center. It's the wrong position for a power hitter."

Minnesota manager Gene Mauch said that with Bostock in left and Hisle in center, the Twins are stronger defensively; that Hisle isn't a power hitter in the traditional sense. Another club official said that Bostock is really only interested in free-agent money and to respond to his charges would be to dignify his rationalizations.

"I only want a chance to be myself," said Bostock, who signed for approximately $30,000 prior to his excellent 1976 season and has since been cut 20% because of his unsigned status.

"Yes," Bostock said, "I'd love to have that chance with the Angels. The only thing they're really lacking is a proven .300 hitter. I couldn't win a pennant for them by myself but I'd sure as hell make them better."

—ROSS NEWHAN,
L. Los Angeles Times.

Hunt Is Fastest In Prix Trials

SILVERSTONE, England, July 15 (AP).—James Hunt, reigning world Grand Prix champion, won the pole position today for the British Grand Prix here and surprised his rivals by choosing the inside position on the track instead of the traditional outside lane.

Hunt, in a McLaren, will be sharing the front row in tomorrow's race with John Watson, driving a Brabham.

"Watson has a more powerful engine in his car and would probably beat me to the first corner," Hunt said. "I shall now be on the inside going into the first bend and that should leave the advantage with me."

Hunt led the two days of practice trials with a circuit time of 1:18.49. Watson, tenth after the first day, climbed to second place today with a lap of 1:18.77.

Niki Lauda, current leader in the world championship standings, was third fastest in 1:18.84 and won the second row position with Jody Scheckter of South Africa.

Of the 26 drivers starting in the race, four are outsiders who passed through a special qualification round. They were, Gilles Villeneuve, ranked 9th after the regular trials; Patrick Tambay, 16th; Arturo Merzario, 17th, and Jean-Pierre Jarier, 20th.

Fryman Jumps Reds for Farm

EWING, Ky., July 15 (UPI).—Cincinnati Reds pitcher Woodie Fryman says he is retiring from baseball to become a farmer.

"I won't be back," said Fryman, 37, who owns a farm in this rural area of Kentucky. "It was a tough decision to make, but it is something I have been thinking about the last couple of years."

Reds manager Sparky Anderson confirmed that Fryman left the club last Saturday, calling the left-handed pitcher "homesick."

He had a three-game winning streak and had just raised his record to 5-5. A 12-year veteran, Fryman retires with a lifetime record of 110-124.

Dent, Ballesteros Tied For Swiss Golf Lead

CRANS-SUR-SIERRE, Switzerland, July 15 (UPI).—Jim Dent of the United States and Severiano Ballesteros of Spain are tied for the lead after 36 holes in the $60,000 Swiss Open golf championship after today's second round.

Dent and Ballesteros lead by a stroke with 10-under-par totals of 143. Angel Gallardo of Spain is third.

Atkinson Defends Tackle, Says Reputation Has Suffered

SAN FRANCISCO, July 15 (UPI).—Oakland Raider defender George Atkinson says going after the football on one play cost him his reputation and his peace of mind.

Atkinson, testifying yesterday in his $2-million slander suit, talked about the controversial play in which Pittsburgh passcatcher Lynn Swann received a concussion.

Soon after the Raiders-Steelers game Sept. 12, Pittsburgh coach Chuck Noll said there was a "criminal element" in the National Football League. Atkinson responded by bringing the suit against Noll and the Steelers.

"I'm labeled for the rest of my life because of one play in nine years," Atkinson said in U.S. District Court. "I'm called the 'assassin' and the 'enforcer' because of what Noll said."

Atkinson said he never intended to hurt Swann. He said he was going for the football, which he thought the receiver had.

"I honestly thought the ball came to Lynn Swann and I wanted to make the tackle because I was somewhat beaten on the play," he said. "At the time I hit him I was pretty sure he was receiving the ball. That's what was going through my head."

Atkinson admitted that he tackled Swann high—a possible breach of NFL rules—but said that it happened in the league "all the time."

Asked by his lawyer about whether he tried to guess where a receiver was going, he said: "No. To guess you have to think and if you stop to think you're lost on a football field.

'A Game of Emotion'

"No one goes on the football field with the intention of hurting anyone. It's a hard game and a game of emotion."

Atkinson said that as a result of Noll's post-game comments he has received many letters that are "really disturbing" and has failed to get off-season endorsements and other payments despite the fact his team won the Super Bowl.

The defensive back said he also got more penalties in 1976 than ever before "because of coach Noll's statement."

Thursday's Line Scores

NATIONAL LEAGUE

St. Louis ... 200 000 005—7 13 0
Phila. ... 200 003 000 01—6 18 2
Forsch, Carroll (5), Metzger (7), Eastwick (9), Hrabosky (11) and Simmons; Kaat, Garber (8), Reed (9), McGraw (10) and Boone. W—Eastwick (4-5). L—McGraw (3-1). HR—Freese (2), Simmons (13), Luzinski (18), Hebner (12), Boone (8).

Atlanta ... 000 000 001—1 2 0
Cincinnati ... 010 140 01x—7 9 1
Ruthven, Hargan (5), Kline (8) and Pocoroba; Seaver (10-5) and Bench. L—Ruthven (2-5). HR—Foster 3 (28), Seaver (1).

Los Angeles ... 200 000 010—3 6 0
Houston ... 000 200 02x—4 10 1
Sutton (10-4) and Oates; Andujar, McLaughlin (9) and Ferguson. W—Andujar (10-5). HR—Smith 2 (17).

AMERICAN LEAGUE

New York ... 010 000 410—6 9 1
Milwaukee ... 100 000 200—3 9 0
Figueroa, Lyle (7) and Munson; Augustine, Hinds (8) and Moore. W—Figueroa (9-7). L—Augustine (10-10). HR—Jackson 2 (15), Zeber (3).

Toronto ... 000 000 100—1 3 1
Chicago ... 000 000 11x—2 4 1
Garvin (7-9) and Ashby; Kravec (6-2) and Essian.

Boston ... 000 312 000—7 12 0
Cleveland ... 101 200 000—4 12 0
Tiant, Paxton (4), Hernandez (8) and Fisk; Fitzmorris, Hood (8) and Foli. W—Paxton (3-2). L—Fitzmorris (2-5). HR—Yastrzemski (17), Hobson (17), Carty (8), Thornton (12).

Baltimore ... 200 001 200—5 11 1
Texas ... 100 000 020—3 7 2
Grimsley (9-4) and Skaggs; Perry, Derine (7) and Sundberg. L—Perry (3-8).

Detroit ... 010 010 001—3 10 1
Kansas City ... 010 201 00x—4 9 0
Sykes, Wilcox (7) and May; Colborn, Gura (6) and Porter. W—Colborn (11-8). L—Sykes (1-3). HR—Thompson (17), Leflore (9).

Seattle ... 110 020 000—4 10 0
California ... 010 000 020—3 7 1
Polo, Romo (7) and Cox; Brett, Miller (6), Laroche (8) and Rechebarren. W—Polo (6-5). L—Brett (6-8).

Africans to Enter World Cup Track

TUNIS, July 15 (UPI).—Adrian Paulen, president of the International Amateur Athletics Federation, has announced here that African countries will take part in the first World Cup Track and field meet in Duesseldorf in September despite earlier fears of a boycott.

Paulen said Lamine Diack, president of the African Athletics Federation, had signed documents pledging African participation.

Officials had feared African countries might stay away from the World Cup in a repeat of their Olympic Games boycott last year in Montreal. That boycott protested the participation of New Zealand, which maintains sporting ties with South Africa.

Connors Plans to Rest So Thumb Can Heal

ST. LOUIS, July 15 (UPI).—Jimmy Connors has been ordered not to play tennis for at least two or three weeks so a thumb that he injured before Wimbledon can heal completely, aides said.

Connors injured the fractured thumb again while practicing in Dallas and was forced to withdraw from the WCT Tournament of Champions.

Italy Leads Sweden, 2-0, in Davis Cup Round

BAASTAD, Sweden, July 15 (Reuters).—Italy won the first two singles matches against Sweden in their Davis Cup European Zone semifinal here today despite a disappointing performance by Adriano Panatta.

The No. 1 Italian, making his first competitive outing since the Wimbledon championships three weeks ago, appeared well below form in beating Birger Andersson, 7-5, 6-4, 6-4.

But Italian Corrado Barazutti, winner of the Swedish Open here a week ago, overcame a persistent wrist injury to produce a series of exciting rallies and beat Rolf Norberg, 6-3, 6-1, 6-2.

A high wind, blowing off the nearby sea, made ball control difficult and accounted for an exceptional number of unforced errors during both games.

Italian team manager Nicola Pietroangeli said: "We were not satisfied with Panatta but we were pleased at the 2-0 result, which frankly was what we had been expecting. Panatta was 50 per cent below his best today."

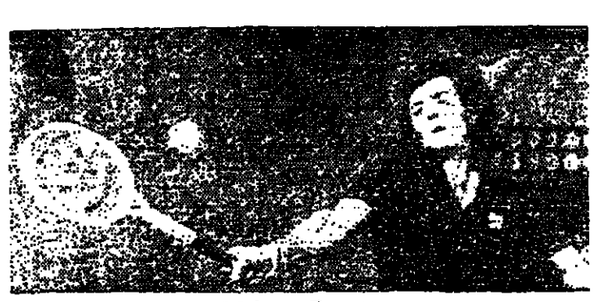
Vilas Beats Mottram

KITZBUEHEL, Austria, July 15 (AP).—The No. 1 seed, Guillermo Vilas, easily beat sixth-seeded Buster Mottram, 6-4, 6-1, today to reach the semifinals of the $75,000 Head Cup tournament here.

Seventh-seeded Zeljko Franulovic advanced to the semifinals yesterday, upsetting the No. 4 seed, Bob Lutz, 6-4, 7-6.

Tanner Is Upset

CINCINNATI, July 15 (AP).—Unseeded Terry Moore, a 22-year-old unknown currently ranked 82d in the world, stunned top-seeded Roscoe Tanner last night, ousting the defending tourney champion, 6-3, 6-7, 6-3, in the 90th Western tennis championships. Moore took advantage of poor serving by Tanner to move into the quarterfinals of the $100,000 Grand Prix tournament.



Adriano Panatta

Thurau Still Holding Lead in Bicycle Tour

BESANÇON, France, July 15 (AP).—Jean-Pierre Danguillaume won the second half of the 13th leg of the Tour de France bicycle race today, but Dietrich Thurau held onto the overall leader's yellow jersey, still 51 seconds ahead of Eddy Merckx.

Patrick Sercu won the morning half-leg of the race, beating out his rivals in the sprint at the end of a 46-kilometer ride through the streets of Freiburg, West Germany.

...ajor League Leaders

...ONAL LEAGUE

Batting

...on 200 at bats.)

	G	AB	R	H	Pct.
...	87	356	58	118	.334
...	83	295	49	96	.325
...	85	340	70	113	.332
...	82	297	37	98	.330
...	82	323	38	106	.328
...	77	311	45	101	.325
...	76	283	48	92	.322
L.	88	302	55	97	.321
...	86	344	63	110	.320
...	87	322	33	71	.220

...nfield, SD, 74; Morgan, ...iffey, Cin., 70; Foster, ...h, LA, 67.

...ED IN—Foster, Cin., 68; ...0; Cey, LA, 74; Winfield, ... Cin., 66.

...er, Pgh., 119; Griffey, ...nfield, SD, 111; Rose, ...empleton, St. L., 107; ...67.

... Cromartie, Mil., 28; ...28; Reitz, St. L., 24; ... Griffey, Cin., 22; ... Templeton, St. L., 7; ...6; Mumphrey, St. L., 6; ...3; Winfield, SD, 6.

...S — Foster, Cin., 28; ...26; Garvey, LA, 22; ...21; Winfield, SD, 21. ...SES—Taveras, Pgh., 32; ...29; Morgan, Cin., 28; ...23; Cedeno, Htn., 23;

...(5 decisions) — Rau... ...3-04; Tekulve, Pgh., 7-1; ...uschel, Chi., 12-3, .800. St. L., 7-2, .778, 3.61. ... 12-4, .750, 3.16; Cas... 9-3, .750, 2.82; Lerch, ...0, 4.86; Forsch, St. L., ...

...Niekro, Atlanta, 129; ...117; Seaver, Cin., 113, ...111; Halicki, SF, 104.

...ICAN LEAGUE

Batting

...on 200 at bats.)

	G	AB	R	H	Pct.
...	84	330	69	129	.391
...	83	314	61	106	.338
...	80	281	47	95	.338
...	76	304	42	102	.335
...	78	322	39	77	.330
...	82	289	62	92	.318
...	77	304	36	96	.316
...	85	348	56	109	.313
...	86	351	52	110	.313
...	82	323	46	100	.310

...v. Minn., 68; Fisk, Bos...

...63; Bostock, Minn., 61; Scott, Bos., 59; Randolph, NY, 58.

RUNS BATTED IN—Hisle, Minn., 78; Munson, NY, 67; Hobson, Bos., 62; Zisk, Chi., 63; Rice, Bos., 59; Yastrzemski, Bos., 59; Thompson, Det., 56.

HITS—Carew, Minn., 128; Rice, Bos., 109; Bannister, Chi., 108; Bostock, Min., 106; Yount, Milw., 105.

DOUBLES—McRae, KC, 28; Jackson, NY, 27; Lemon, Chi., 22; Hisle, Minn., 22; Yount, Milw., 21.

TRIPLES—Carew, Minn., 14; Rice, Bos., 9; Randolph, NY, 7; Cowens, KC, 7; Bonds, Cal., 6; Remy, Cal., 6; Bostock, Minn., 6.

HOME RUNS—Scott, Bos., 35; Rice, Bos., 25; Nettles, NY, 20; Hisle, Minn., 20; Zisk, Chi., 19.

STOLEN BASES — Remy, Cal., 28; Patek, KC, 27; Page, Oak., 22; Bonds, Cal., 20; Norris, Cle., 17; LaFlore, Det., 17; Rivers, NY, 17.

PITCHING (8 decisions) — Johnson, Minn., 10-2, .769, 2.97; Barrios, Chi., 9-3, .750, 3.70; Laroche, Cal., 6-2, .750, 3.47; Kravec, Chi., 5-2, .750, 4.57; Gullett, NY, 8-3, .727, 4.08; Lyle, NY, 7-3, .700, 1.54; Grimsley, Balt., 9-4, .692, 2.57; Tanana, Cal., 12-6, .667, 2.15.

STRIKEOUTS—Ryan, Cal., 223; Tanana, Cal., 152; Leonard, KC, 127; Palmer, Balt., 113; Eckersley, Cle., 113.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Chicago	52	32	.619	—
Philadelphia	49	37	.570	4
Pittsburgh	48	39	.552	5 1/2
St. Louis	47	42	.528	7 1/2
Montreal	39	47	.453	14
New York	34	53	.395	19

Western Division

	W	L	Pct	GB
Los Angeles	57	32	.640	—
Cincinnati	47	39	.547	8 1/2
San Francisco	42	45	.483	16
Houston	41	49	.455	18 1/2
San Diego	39	53	.424	19 1/2
Atlanta	32	56	.364	24 1/2

Thursday's Results

Chicago at New York (makeup and game, postponed, power failure.)
St. Louis 7, Philadelphia 6.
Houston 4, Los Angeles 3.
Cincinnati 7, Atlanta 1.

Friday's Games

Pittsburgh at New York, 2, twi-night.
Chicago at Philadelphia, 2, twi-night.
St. Louis at Montreal, n.
Los Angeles at San Diego, n.
San Francisco at Atlanta, n.
Houston at Cincinnati, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Boston	50	36	.581	—
Baltimore	51	38	.573	1/2
New York	50	39	.562	1 1/2
Cleveland	40	44	.476	9
Milwaukee	40	47	.460	10 1/2
Detroit	39	47	.453	11 1/2
Toronto	32	56	.364	19

Western Division

	W	L	Pct	GB
Chicago	52	35	.598	—
Kansas City	48	38	.558	3 1/2
Minnesota	43	40	.545	4 1/2
Texas	43	42	.506	6 1/2
California	41	44	.482	10
Oakland	37	49	.430	14 1/2
Seattle	39	52	.424	15 1/2

Thursday's Results

New York 6, Milwaukee 3.
Chicago 2, Toronto 1
Kansas City 4, Detroit 3.
Boston 7, Cleveland 4.
Baltimore 6, Texas 1.
Seattle 4, California 1.

Friday's Games

New York at Kansas City, n.
Baltimore at Milwaukee, n.
Detroit at Toronto, n.
Boston at Chicago, n.
Seattle at California, n.
Minnesota at Oakland, n.
Cleveland at Texas, 2, twi-night.

...ansitiou

HOCKEY

...AFLE LEAFS — Named ... Roger Nelson, 43, ... of the Leafs' Dallas ...affiliate in the Central ... pro year after eight ...Peterborough juniors in ...ockey Association.

Transitions

FOOTBALL

MIAMI DOLPHINS—Signed quarterback Jim Del Gaso, a NFL vagabond for six years, for his third Miami stint; acquired cornerback Henry Stuckey and defensive tackle Bill Windauer on waivers from the New York Giants and Atlanta Falcons, respectively.

ATLANTA FALCONS—Reported eight-year NFL center Jeff Van Note lost for at least the pre-season with torn right-knee cartilage suffered playing basketball; he missed the last three games of 1976 because of surgery on his left knee.

Art Buchwald

Killing Time in Paris

(Art Buchwald has taken off a few weeks to study the effects of solar energy on Bikini bathing suits. He left behind some of his classic old columns which the Supreme Court has just ruled can now be released to the American people.)

PARIS — Ever since Don McGuire has been in Paris I hate to leave his side, because every time we pass the Eiffel Tower he keeps asking when is the best time of day to jump off.

Buchwald

Since Mrs. McGuire spends her time in antique shops, museums and stores, McGuire really doesn't have much to do with himself, so he thinks up things to pass the time. Just the other day we passed an American Army truck parked outside the U.S. Embassy in Paris.

Two men were slouched in the cab and an MP was standing next to the truck.

* * *

McGuire stopped, took a pad and pencil out of his pocket and started writing down the number of the truck.

The MP said: "May I help you, sir?"

"You certainly may," McGuire said. "Just tell those men to get their feet off the dashboard and sit there like true American soldiers."

"Yes, sir!" the MP said. Then he turned to the men in the truck and told them to put their feet down.

"Sorry, sarge," one of the men said as they straightened up.

"Who's in charge of this unit?" McGuire demanded.

The MP spelled out the name of the lieutenant and after McGuire wrote it down he said to the MP: "Stand at ease."

The MP saluted and McGuire turned and walked away.

"What do we do now?" I asked McGuire.

McGuire pursed his lips. "Air France."

"What about Air France?"

"Let's see what's going on over there."

We went over to Air France and McGuire went up to the counter and said he wanted to get his ticket checked. The girl gave him a number and asked him to sit down and wait until his number was called.

McGuire said: "I'm Professor McGuire and I've got a space program and I don't have time to wait because at 1430 hours we're blasting an element of structure and we're faced with a cloud formation that exists in the next 24 hours of pressure area."

* * *

The girl had a hasty talk with her superior and Mr. McGuire was asked if he wanted a limousine to take him to the airport immediately.

He said he'd have to check with the tracking station, but to keep the limousine ready and he would be in touch with them.

"You didn't even tell them where you wanted to go," I said to McGuire.

"They'll have to hold a place on every plane leaving today."

When we got out on the Champs-Elysées we saw an American tourist taking a picture of the Arc de Triomphe.

McGuire went up to him and said: "May I see your passport, sir?"

The surprised tourist took out his passport and showed it to McGuire without hesitation.

McGuire leafed through it.

"Do you have permission to take a picture of this military structure?"

"But I didn't know you needed . . ."

"I have a good mind to confiscate your film. But if you promise not to show the picture to anyone I'll let you go."

* * *

It was time for lunch and McGuire expressed an interest in going to a restaurant that is usually impossible to get in without a reservation.

He called up the restaurant from the Drugstore.

"This is Mr. McGuire," he said. "Has the Baron De Rothschild reserved a table for us?"

There was a pause. "Well," McGuire said, "I guess he wanted me to reserve it instead. We'll be four, and, captain, no photographers."

We took a taxi to the restaurant and when we arrived McGuire asked if the baron had arrived yet. The captain said no.

"Well," he said after we were seated, "we'll start without him."

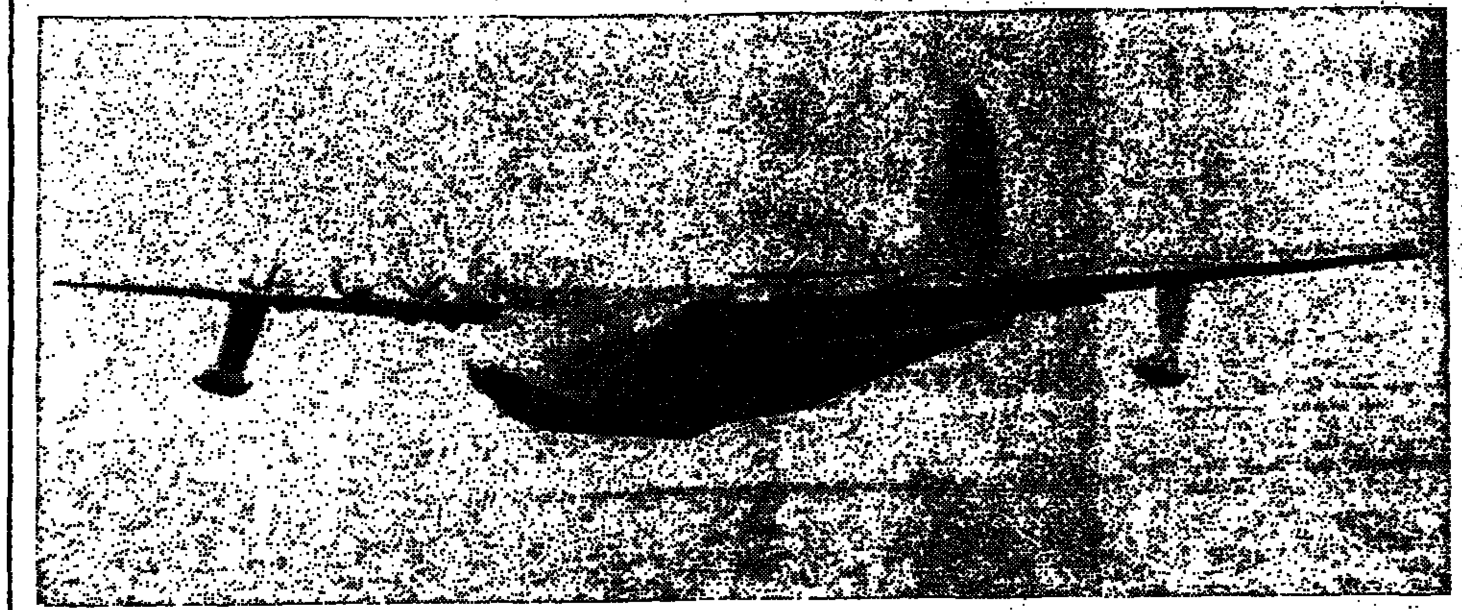
We both ate lunch and as we were leaving McGuire said: "When the baron comes, will you ask him to call his house?"

Rembrandt Ruled Original by FBI

BUFFALO, N.Y., July 15 (AP). —A stolen Rembrandt painting recovered by the Federal Bureau of Investigation is an original and not a forgery as some have claimed, an FBI spokesman says.

The painting—titled "The Rabbi"—was recovered June 27 and is a study painting used by the Dutch master to paint a larger-than-life work on the same subject. It has been appraised at $250,000, Donald Hartnett, head of the bureau's organized crime section, said yesterday.

The copy recovered by the FBI apparently was stolen in 1971 from the Leon Bonnat Museum in Bayonne, France, while it was on loan from the Louvre in Paris, Mr. Hartnett said.



Howard Hughes' mammoth flying boat aloft on Nov. 2, 1947.

Howard Hughes' Dreamboat Museum Bound

By Robert Lindsey

CULVER CITY, Calif. July 15 (NYT).—Howard Hughes's aeronautical dreamboat, the behemoth seaplane that everybody but Hughes called "the Spruce Goose," was consigned yesterday to a museum, where it will take its place near the Queen Mary, another relic of transportation's past.

The Summa Corp., the holding company for the late industrialist's assets, announced yesterday that it was donating the 30-year-old, all-wooden aviation artifact to a group of businessmen in Long Beach who said they would try to raise $10 million for a building to house and show it in a new "Air Museum of the West."

"In fairness to Howard Hughes, I think he would have wanted it to stay in Long Beach," said Jack Real, director of aviation for the Summa Corp. and one of Hughes's few confidants in the last years of his life.

'This is a piece of art like the Mona Lisa. It is a beautiful sculpture, like the Pietà or Rodin's "The Thinker," and we intend to preserve it.'

Primarily Birch

"He always talked a lot about getting it flying again," Real, a former Lockheed executive, said.

"This is a piece of art like the Mona Lisa" said Gilbert Alston, a Los Angeles County judge who is one of the directors of the group planning the museum. "It is a beautiful sculpture, like the Pietà or Rodin's 'The Thinker,' and we intend to preserve it." Asked if it may be flown some day, he indicated he was doubtful. "You wouldn't take the Mona Lisa and play frisbee with it," he said.

The 140-ton, eight-engine craft, which is made primarily of birch rather than spruce, is the largest airplane ever built. Its wingspan is 320 feet, and, as Real observed, "the wing is 10 feet high, so high you can walk around inside of it.

The airplane flew only once, and briefly. Hughes, whose company had built the craft for the Army Air Corps as a troop transport prototype, was taxiing the giant seaplane across Long Beach Harbor on Nov. 2, 1947, in what had been announced would be a test of its taxiing characteristics. Then, to the apparent surprise of everyone but himself, Hughes took the plane up and flew it approximately one mile at a maximum altitude of about 70 feet.

With no prospect of orders from the Pentagon, which had spurned his design in favor of smaller bombers made of steel and aluminum, and which no longer had a wartime need for a super-large transport, the industrialist put the craft in mothballs, locking it in a huge hangar beside Long Beach Harbor.

There, since 1947, it has remained, kept in constant readiness for flight.

As recently as this year, Real said that there had been a good chance it would fly again. He said the Navy had negotiated to acquire the plane from Summa, but it ran out of funds.

It was then, he said, that Summa agreed to accept the proposal from the Long Beach group to establish a museum.

Since the industrialist's death on April 5, 1976, it has been general knowledge that Summa officials would like to end the high maintenance costs for the plane. Meanwhile, Long Beach officials have been looking for something else to put their city on the map.

In 1967, the city bought the British luxury liner the Queen Mary as a tourist attraction, but the ship has never lived up to expectations and has become a financial white elephant, costing millions of dollars in deficits.

If all goes as planned, the Hughes craft will be put in a large building not far from the Queen Mary. The businessmen's group said the air museum would not be financed by tax dollars but by money they hoped to raise in contributions from the public. No provision has been made for disposal of the craft if this money is not raised, Summa officials said.

Announcement of the agreement was made at Summa's Hughes helicopter plant here, where components of the wooden flying boat, known formally as the "Hercules," were made and shipped to Long Beach for assembly.

Hughes's investment in the plane has previously been reported at $20 million to $25 million. But Real said yesterday: "It was a lot more than that," putting it closer to between $40 million and $50 million.

He said that Summa had been spending "between $500,000 and $1 million a year" in maintaining the plane, adding: "Sixty per cent of the cost is spent on controlling the relative humidity to within a plus or minus 3 or 4 degrees," a requirement to assure the plane's flying readiness.

Real talked about Hughes's last months with unusual candor for a member of the Hughes organization.

"Howard Hughes was a genius, a brilliant man," despite his reputation as an eccentric, Real said. When he saw him a few weeks, before his death, he said, Hughes was completely sound; he had all of his faculties. Asked if Hughes, who was reputed to have a passion for new projects and acquisitions, had anything new in the works at the time of his death, Real said: "No. After he broke his hip [two years before he died] I think something in him changed. He lost something, his enthusiasm wasn't the same after that."

"He loved the plane," Real said in recalling that he often chatted with Hughes about it up to a few months before his death. "He would have never used the expression 'Spruce Goose.' I think he hated it so much that if you ever used those words in front of him he would make you wash your mouth out with soap."

PEOPLE: *Swedish Guns Boom For Baby Princess*

Queen Silvia . . . doin

Queen Silvia of Sweden has given birth to the first baby born to a reigning monarch in that country since 1799, a girl who will be called Princess Victoria. The baby, who weighed just over seven pounds, was born Thursday night to the 33-year-old German-born queen. Announcement of the birth was delayed until Friday. Mother and daughter are doing well. King Carl Gustaf, 31, who was present at the birth, Friday told a special meeting of the Cabinet that his daughter would be named Victoria Ingrid Alice Désirée and will be called Princess Victoria. Princess Victoria cannot ascend to the Swedish throne under the present constitution, which specifies that the succession can go only to male descendants of Jean-Baptiste Bernadotte, the French marshal who founded the present dynasty in 1810. But parliament recently authorized a study on the possibility of changing the constitution so that the first-born child can become head of state or that a princess can assume the throne if there is no male heir. Cannons in Stockholm Harbor across from the palace fired a 21-gun salute in honor of the princess. Similar salutes were fired in seven other cities. There would have been 42 shots if the baby had been a boy.

* * *

Billy Graham will hold a series of religious meetings in Hungary, possibly this fall, the vice-president of his Evangelistic Association said. Graham was invited by the Council of Free Churches in Hungary, and Walter Smyth, who is in charge of the association's international ministries, said that Graham was ready "to cancel any engagements to accept this invitation." Smyth also said that efforts were being made to arrange for Graham to take his crusade into the Soviet Union.

* * *

Police in Saint-Tropez, France, have discovered 40 kilograms of hashish in the car used by West German automobile heiress Maria-Christina von Opel and her friends, arrested last week for possession of narcotics. The car was seized by the police at the time of the arrest but was left with a local garage pending inspection. The police earlier had discovered 1,100 kilograms of hashish in a villa rented by Miss von Opel and six friends and later found another 230 kilograms.

* * *

Watergate conspirator Gordon Liddy has been offered an executive position with a Canadian company that checks telephones for wiretaps. James Miller, general manager of Securicomm Canada Ltd., said in St. Catherine's, Ontario, that he had offered the job to Liddy because of his "experience in the bugging business" and his sense of loyalty. "He kept his mouth shut out of loyalty and even if I think that loyalty was misguided, I still respect it," Miller said. Liddy, parole from a federal pri 7, seemed "highly interest ler said, when the two the telephone.

* * *

Herbie-the-film-star-Vc Monday became the fir put its tire prints among prints and handprints wood's celebrities outsi man's Chinese Theater. used in the Walt Dis "The Love Bug," "Her Again" and the recently "Herbie Goes to Mont was pushed into its wet cement by the st latest film. About 2,00 watched the car, which for the trick effects of being driven along a r by actor Dean Jones.

* * *

Entertainer Bob Monk been charged in Lon conspiracy to defraud t distributors of Colur Warner Bros. films months-long Scotland Y into alleged film pira house, 49, a comedian vision personality, was his country home in th shire village of Egg miles northwest of Lor detectives searched his was brought to London and allowed bail in recognizance to appea July 19. The Yard sai was accused of conspir fraud Columbia-Warr Distributors Limited by with others to import meter feature films be major film distributor the right to do so. Mo known to be an avid c old movies. He has al them and his own cin country home. Monkho Associated Press report one in show business k my collection. I empha any conspiracy. But al it makes we wish I ha stamps."

—SAMUEL J

CLASSIFIED ADVERTISEMENTS

ANSWERING BOX NUMBER ADS?
All replies to: Box ... Herald Tribune, Paris, should be sent to: International Herald Tribune, 21 Rue de Berri, 75380 PARIS CEDEX 08.

AMERICA CALLING

MESSAGES, JULY 14, 1977
BFS07TE FXT55PB RDF5LC18 FXT56RG LJL51AD SG5642HQ

MESSAGES, JULY 15, 1977
CTL42CC EXC55RH KMS51AD CAS59RD FXT55WH SHL51OG

The above are coded messages from home for subscribing travelers off itinerary in Europe. For details: America Calling, Pompton Lakes, N.J. 07442. In U.S. call toll free: 800-631-8984.

ANNOUNCEMENTS

ST. GEORGE ANGLICAN Church. Sundays sung Eucharist at 10:30 a.m. (Please note new time.) At 4 Rue de Lubeck, Paris 16th (Mo. Iena, Boissière, Bus 63, 82). Information about other services from the Chaplain, the Rev. J. Livingstone, 7 Rue Auguste-Vacquerie, Paris 16th. 720.22.51.
BORDEAUX CHATEAUX WINES. "Grands crus classés." Discount in Paris. S.P.G.V.B. Bordeaux entrepôt No. 1, 56 Rue Cristino Garcia. 93210 La Plaine Saint-Denis. Tel.: 820.86.19.
ENCYCLOPAEDIA BRITANNICA. 25% off U.S. prices for U.S. military & diplomats! EBUSA, Am Fischstein 68, 6 Frankfurt, Germany. Tel.: (0611) 702394.
FUN-SEEKING AND MONEY to burn. Exciting, attractive guides for a great time night and day in and about town. Phone to: LONDON CONTACT: 01-402 4000.
EMMANUELLE in London for friendliest guides. 01-550 2400.
PARIS-ESCORT Bilingual guide-interpreter in Paris 757.69.51.
AA Sat.-Sun., 5 p.m. American Church. 551.38.90/325.75.00, Paris.

PERSONALS

URGENT: LURANAH WOODY. Contact Mary Anne. 225.28.90 or 633.71.87.

SHOPPING

LANZ—Leading in dirndl dresses-Loden styles, worldwide. SALZBURG-WIEN-INNSBRUCK.

SERVICES

ETHAN ALLEN INT'L
Furniture and decorating for your home away from home, offices too! No charge for any of the following services: plans, delivery to ship or plane, all export documents. INTERESTED? Send for our 392-page guide. Ethan Allen, 71 5th Ave., N.Y.C. 10003

DIVORCE IN 24 HOURS
Mutual or contested actions. Low cost. Haiti or Dominican Republic. For information send $3.75 for 24-page booklet/postage/handling to: Dr. von Goihman, ODA, PO Box 5, Md. 20781, U.S.A. (a suburb of Wash., D.C.). Tel.: 301-559-2342. Worldwide service

ROME. Castelli. Coiffeur, treatments, massages, perfumes, boutique. Via Frattina 54. T.: 6780066.

BOOKS

BRITANNICA & great books, 25% discount for U.S. forces. EB Am Fischstein 68, 6-Frankfurt/M.

EDUCATION

SALZBURG INTERNATIONAL PREPARATORY SCHOOL
A co-educational American boarding school in Europe's most beautiful city. Grades 9-12 and P.G. High academic standards. Extensive travel, skiing and cultural programs. For catalog, write: S.I.P.S., Moosstrasse 106, A-5020 Salzburg, Austria.

SEA PINES ABROAD
American Preparatory School in the Salzburg Alps. Co-ed, grades 9-12. Boarding. Travel. High academics. Catalog. Write: Sea Pines Abroad, 5324 Faistenau, Salzburg, Austria.

SPANISH COURSES IN MALAGA, SPAIN. All grades, small groups; 4 hours daily, courses commencing each month. Living in Spanish families or small apartments. Wr.: Centro Estudios Español, Ave. J.S. Elcano 110, Malaga.

CAR RENTALS

LOWEST PRICES IN AUSTRIA. Autohansa, Frazensbruecken St. 8. Tel.: 24 16 94, Vienna.

AUTOMOBILES

AMERICAN CARS INTERNATIONAL. Import-Export General Motors, Chrysler, Ford, American Motors, utility cars, trucks, motor homes, campers. Contact: AMERICAN CARS, Ave. C.-F. Ramuz 38, 1009 Pully, Switzerland. Tel.: 021/28 11 55. Telex: 25749.
UNIMOG TYP 416/114 diesel factory new, tropical-military version, only DM 43,000 (factory price, DM 56,000). TC Fink, Rheinhausen, Germany. Call: 7254-1061; telex: 7822398.
AMERICAN CARS, brand new, below U.S. retail prices. EXPORT CONSULTANTS, 1296 Coppet, Switzerland. Tel.: 022/763451. Telex: 23274.
V.W. CAMPER, 26,000 km. A-1 condition. Visits: Monday, Thursday, Saturday. Sauvage, 35 Route de Biesme, 6530 Thuin, Belgium.
'78 PONTIAC FIREBIRD 400, U.S. plates. 15,000 miles. All options. Paris: 500.33.65, ext. 103.
ALFA ROMEO 2000 Spider, 1 owner, '75 model, radio cassette. £3,800 or nearest offer. Phone: London, 828-0482.

TAX-FREE CARS

LEADING MAKES
Worldwide delivery. Registration & delivery from same day on. ICZKOVITS. Claridenstr. 36, CH-8027 ZURICH. Tel.: 202.76.10. Telex: 53444.

NEW LAND-ROVER, PEUGEOT and Chevrolet Blazer available from stock. Call: London, 839-4646 or Telex: 267782, Transautex (U.K.) Ltd., 59 Pall Mall, London, S.W.1.
B.M.W. Concessionnaires G.B. Ltd., the U.K. importers can supply right or left-hand drive or U.S. specs. from stock anywhere. Call us in London: 01-629-9277. Telex: 261360
CITROEN, BMW, right/left-hand drive, or BMW U.S. specification. New & second hand ex stock. Minden Motor Co. Ltd., Suffolk, England. Tel.: 0284 2416.

CAR SHIPPING

TO SHIP YOUR CAR from London at economical rates, regular sailings to U.S.A. Clerkenwell Car Exports Ltd. — 01-251 4979.
SHIP YOUR CAR TO U.S.A. VIA ANTWERP AND SAVE. Free hotel accommodation. Regular sailings. JFK/McGuire Airport delivery. AMESCO, Kribbestraat 2, Antwerp. Tel.: 31 42 39. Office for Germany, tel.: 06181-46885.
TRANSCAR, 10 R. Pergolèse, Paris (16e). Tel.: 500.42.84. Madrid: 402 45 68. Antwerp: 33-99-85.

MOVING

ALLIED VAN LINES INT'L
THE WORLD'S LARGEST AND MOST TRUSTED MOVER
ENGLAND: GILTSPUR SHIPPING LIMITED, Int'l Moving Division, Elstree Way, Borhamwood, Herts. WD61JP. Mr. Stevens. Tel.: (01) 953 42 12.
GERMANY: INT'L MOVING SERVICES.
FRANCE: DESBORDES S.A., 33 Bld. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 272.35.16, 272.30.58, 887.57.40.
Frankfurt, 0611-392-325. Munich, 089-8111069.

BAGGAGE SHIPPING

HOMESHIP — WHY PAY MORE? Moving, 22 Rue de Trevise, Paris-9e. T.: 824.75.46, Mo Cadet.
PANALPINA, 10 Rue Pergolèse, 75116 PARIS. Tel.: 500.42.84. LE HAVRE: tel.: (35) 42.53.11.

FOR SALE & WANTED

FOR SALE: Lot of rare gold objects jewelry snuff boxes Oriental and European. Some Coins. Roman. Gold Nuggets from California. Write under: Cipher A 18-115272, Publicitas, CH-1211 Geneva 3.
MODERN FURNITURE, only 1 year old, lounge, dining-room, kitchen. Phone Paris: 973.50.54. Cash sale only.

DIAMONDS

DIAMONDS
Fine diamonds in any price range at lowest wholesale prices direct from Antwerp. Full Guarantee. For free price list write: Diamantexport, Joachim Goldenstein. Established 1928, 62 Pelikanstraat, 2000 Antwerp, Belgium. — Tel.: 31.33.26.60.

HOTELS RESTAURANTS NIGHT CLUBS

AUSTRIA
VIENNA—BATZENHAEUSL—Int'l. menu. Terrace. K. Luegerring 12.
FRANCE
PARIS — Plaza Mirabeau★★★NN, 10 Ave. E.-Zola, 1-2-3-room flats, bath, kitchen, fridge. 577.72.00.
GERMANY
FRANKFURT/M. — PARKHOTEL. 1st-cl., center, near railway station. T.: 0611/250071. Tx.: 0412808.

HOTELS RESTAURANTS NIGHT CLUBS

GREAT BRITAIN
GORE HOTEL, LONDON, small exclusive Hotel off Hyde Park. 10 minutes West End. All rooms with color TV, bathroom, telephone. Single from £14; twins from £21. Tel.: 584.6601. Telex: 896691 prefix. GORE, 189 Queen's Gate, London, S.W.7.
TUDOR HOTEL, 304 East 42nd Street, New York City. In fashionable East Side Manhattan, half block from UN. Single from $20; doubles from $28.

HOLIDAYS & TRAVEL

PORTUGAL
7 DAYS INCLUSIVE TOURS
FROM PARIS TO:
LISBON & ESTORIL ... F.F. 1,410
ALGARVE ... F.F. 1,330
MADEIRA ... F.F. 1,345
Please contact: Paris, tel.: 742.57.81. Tlx.: 220558.
FROM ZURICH TO:
LISBON & ESTORIL ... S.Fr. 797
COSTA VERDE (OPORTO): S.Fr. 797
ALGARVE ... S.Fr. 820
MADEIRA ... S.Fr. 1,044
Please contact: Geneva, tel.: 28.31.46. Tlx.: 27530.
For other programs and detailed information ask your
TRAVEL AGENT

GREEK ISLANDS BY YACHT
Special offer of M-U "Dore" for charter any date August and September. 61 feet long, two engines, 7 guests in 3 cabins, two w.c.s, shower, 2 refrigerators, speed and sailing crafts, rooming, sun deck and saloon. Inspectable Marina Zeas, August 20-31. Rate net: U.S. $250 daily only. Contact owners directly. INTERSEAS LTD., 38 Akti Miaouli, Piraeus. Phone: 4510105. Telex: 213349.

VILAMOURA MARINA-Algarve
A Haven For You & Your Boat
For you and your family: casino, restaurants, night clubs, shops, beaches, swimming pools, 2 golf courses, tennis, riding, etc. For your boat: calm waters, most up-to-date equipment, repairs, security service, communications, weather reports, etc. . . . and a legally authorized haven for one year (renewable). 20 kms. from Faro International Airport, pollution-free Vilamoura, where it's always summer. Contact: Vilamoura Marina, Algarve, Portugal. Tel.: 89-65404/5. Tx.: 16343.

GERMANY FROM LONDON
7 destinations, weekly departures, inclusive fare from £43 return. German Tourist Facilities Ltd., 184 Kensington Church Street, London, W.8. 01-229 4347 ABTA/ATOL 622BC.

HOLIDAYS & TRAVEL

DANUBE TRIPS
Daily (except Monday) excursions behind the Iron Curtain with MS "Tancics." No visa. Leave 10 a.m., return 9 p.m. same day. Adults, $9; children, $5. Combined one day rail-boat excursions to Wachau Valley, regular service Vienna-Passau-Vienna. DDSG Travel Service, Mexicoplatz 8, 1020 Vienna. Tel.: 262591.

HUNGARY 1977 More choice for less money. Departures from Vienna to Budapest from AS 800, Hotel reservations, rent-a-car package with private car. Day trips to Budapest AS3,980 (1-4 persons). Visa procurement within 24 hours. Ask for detailed brochure "Hungary 1977" at IBUSZ Travelbureau A, 1010 Vienna, Kärntnerstr. 26, Telephone: 52.42.08.

CRUISE THE FRENCH RIVIERA. We specialize in yacht charters on a select quality scale. Castelmain Marine Yacht Brokers, 45 Ave. Pasteur, 06 Antibes. Tel.: 93 34 57 17. Telex: 470009 F
CHARTER A YACHT IN GREECE DIRECT from owner of a fleet. VALEF, A. Themistocleous 22c, Piraeus. T.: 45 29 571. Tx: 212 000.
DORDOGNE: Farmhouse hotel, quiet situation. Vacancy July 18 + Aug. Write or telephone: La Deille, Gaumiers, 24250 Domme, France. Tel.: (53) 29.40.71.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

L.S.T.C.
41 Bld. Bischoffsheim, 1000 Brussels, Belgium. Tel.: (02) 218.45.52. Schirmerstr. 17, 4000 Dusseldorf, Germany. Tel.: (0211) 35.06.16.

GUARANTEED CHARTERS C.F.S. INTERNATIONAL Damrak 37, Amsterdam. T.: 224R4.

TRAVELAIR International Low Cost Long Distance Multi-Destination Travel Specialists. TRAVELAIR, 40 Gt. Marlborough St., London W1V 1DA. Tel.: 01-439-7505 (Atol 109 BD). Telex: 26 83 32. Late booking welcome to most destinations.
AIR CHARTER SERVICE: ACGIS (recommended by embassies, ..). Since 1969, 5 R. d'Artois, Paris-8e. Tel.: 523.02.15/523.02.16, afternoon.
TRANSATLANTIC CHARTERS and other continents. Contact: I.T.S., 116 bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.13, office 434.
YANKEE GO HOME/LOW FARES. America tel.: 230619 or 256392, Asia & Australia, 256666, Tours & Travel, Singel 284, Amsterdam.
GLOBAL LOW COST AIR FARES. Sunshine Travels Tel.: 242202. Sint Jacobsstraat 42, Amsterdam.
TRAVCOM, 87 Regent St., London W1 T.: 734 2924. Dan Travel, 46 Damstraat, Amsterdam. T.: 228181.

OFFICE SERVICES

GERMAN OFFICE INTERLINK. All reliable services. Tel.: 7631-2161. Tlx 772945.

BUSINESS OPPORTUNITIES

OUTSTANDING CANADA Investment. For a secure yearly income write today: STAR, Box 111,969, 89 Augsburg 11, Germany.
SEEKS LOAN COLATERALIZED. Fr. 400,000 for business. Write Box 99,265, Herald, Paris.

BUSINESS OPPORTUNITIES

BETTER RETURN ON YOUR INVESTMENT?
TALK TO DUNN & HARGITT
Dunn & Hargitt have a proven record of success in Commodity investments. Average past return: +40.3% p.a. (lowest: +9.1% p.a.; highest: +88.9% p.a.). With a minimum participation of $20,000, you can share in these profit opportunities. Write for details to: Dunn & Hargitt Research S.A., Dept. 21 A, Bte 4, 14 Rue Jacques-Jordaens, 1050 Brussels, Belgium. Tel.: 02/640.32.80. Available only to residents of countries where not restricted. (Restricted in Belgium and U.S.A.)

GOOD PROFIT
Scotch malt whisky the prime & safest capital investment. Full insurance cover. All risk. Stored in Bonded Warehouses controlled by British Government. Details from: ISIP S.A., CH-6900 Lugano, Via Pioda 4.

BUSINESS AND BANKING in tax-free Andorra? Increase your profit by handling your business through Andorra. TAX FREE ANDORRA! No direct tax. No income tax or purchase tax. No value added tax. No capital gains or profit tax. No capital transfer tax. No estate duty. Numbered bank accounts held in any world currency with guaranteed secrecy. Complete convertibility operational method similar to Swiss establishments. Import-export through Andorra. Promotion through the world. Explain your personal or corporate problems in writing to: E.M.A.-B.A.S., B.P. 39, Correus Francesos, Principality of Andorra (phone: 35164).
CURRENCY PRICES. We can still arrange an interest-bearing numbered deposit DM or Sw.Fr. account with leading bankers. No withholding taxes. Write or telegraph: HMAC, POB 31, FL-9490 Vaduz, Liechtenstein, or telex to: 77761.
SALES MANAGEMENT openings in your area with top international firm. Unlimited income. Send brief resumé: L. P. Chaney Associates, Postfach 535, 6790 Landstuhl 1, Germany.
ARE YOU AN IMPORTANT FIRM? Are you interested in a new kind of energy? (Cheaper than oil, without danger and inexhaustible.) In this case, please write: Box 1,670, Herald, Bankg. 8, 1010 Vienna, Austria.
20 TO 25% PROFIT per annum. One of the best and safest capital investments in the world—Scotch malt whisky—storage controlled by the British government and insured against all risks. You can purchase your casks through your own bank. Details from: Alan Mac Tavish Ltd., 30 Baker Street, London. W1M2DS.

BUSINESS SERVICES

SUN, N.Y. TIMES, WASH. POST jet Euro-delivery. Box 86, Mechelen, Belgium. (32-15) 21.04.63.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED
13th: Owner, large living, 2 bedrooms, beautifully fitted, parking. Fr. 2,200. Call: 584-27-81.
WOULD YOU RENT our splendid 4 rooms + garden. Everything. 1 month. W. Paris. 926-96-84.
ST.-GERMAIN-DES-PRES: Summer — lovely 2-room flat. 325-85-46.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED
FOCH: Double living, kitchen, bath, phone. Fr. 1,600 net. Tel.: 525-32-02.
AUSTRIA
"VIENNA'S HOUSING AGENCY." T.: 52 79 64. HODOSY, Graben 31; furnished & unfurnished rentals, apartments, flats, houses, villas.
GREAT BRITAIN
QUIET FLAT near London. July 28-Aug. 28. £35/week. 01-546 5521.
KNIGHTSBRIDGE: Luxury furnished flat, 2 bedrooms, 2 bathrooms and W.C., fully fitted kitchen, tennis court. £400 per week. Tel.: 01-584-0033, until 10 a.m.
MAYS for large selection of furnished properties. Wimbledon and throughout Surrey. Tel.: 01-946.4262 or Oxshott 2372.
HOLLAND
DUTCH HOUSING CENTRE Deluxe rentals. Valeriusstr. 174, Amsterdam. 020-723222 or 794958.
INT'L HOUSING SERVICE. For the best furn. houses and flats. Amsterdam. Tel.: 020-729332/725849.
RENTHOUSE INTERNATIONAL for 1st-class accommodation & offices. Tel.: Amsterdam, 020-448751.
PIERRE'S SERVICES: In Amsterdam, Hilversum & Utrecht areas. Tel.: 035-12198.
AMSTERDAM CANAL apartment. Call: 020-254997/02943-1804.
ITALY
When in Rome: PALAZZO AL VELABRO Luxury apartment house with furnished flats, available for 1 week and more from $40 a day for two. Phone: 6794325, 6793450. Write: Via del Velabro 16, 00186 Rome.
U.S.A.
N.Y. CITY: Antique furnished 2-bedroom apartment with fireplace, greenhouse and roof garden. Aug. and Sept. Option to extend. $750/month. Tel.: London, 01-727 6651.

REAL ESTATE FOR SALE

FRENCH PROVINCES
VAR (LE CASTELET): Unspoilt and 10 minutes from Mediterranean: modernized 4-bedroom XVIIIth-century farmhouse, 3 ha. park, pool. FFr. 800,000. Also large modernized farmhouse, 1 ha., sea view. FFr. 1,200,000. Box 99,294, Herald, Paris.
ALPES-MARITIMES: 30 kms. north Menton, XVIIIth-century farmhouse in 1¾ terraced acres; many fruit trees, olive trees, exquisite views and privacy. Price: Fr. 270,000. Tel.: (94) 06-13-25.
HAUT VAR: XVIIIth-century "bergerie" to renovate with 18 ha. woodland and meadow. Fr. 350,000. Box 99,295, Herald, Paris.
GREECE
GREEK ISLAND
Artist's villa overlooking the Mediterranean, situated in Hydra, the romantic island without cars, but populated by many artists and individualists, furnished by artist's hands, to be completely sold for $45,000. Cheap and good air connections (one ship-hour from Athens). Call: Duesseldorf, 0211/320870 or write: Mr. Porsch, Koenigsallee 30, D-4000 Duesseldorf, W. Germany.

REAL ESTATE FOR SALE

GREECE
IN ATHENS, 170 sq.m. apartment, Vassilissis Sophias 82, first floor, opposite American Embassy, hall, living-room, dining room, 3 bedrooms, maid's room, 2 baths, shower, 1 W.C. Call: (031) 827828, or write to: Aris Alexious, Hotel Macedonia Palace, Thessaloniki, Greece.
GREAT BRITAIN
LONDON W2: Quiet, elegant 1st and 2nd floor apartment. Large period living-room, balcony, 3 bedrooms, sauna, 2 bathrooms, ultra modern kitchen, long lease, immediate occupancy, superbly decorated. £35,000. Telephone: 01-229 9755.
PORTUGAL
ALGARVE: Villas, flats, land. Claude Bourgier Lda., Portimão.
SWITZERLAND
UNUSUAL FAMILY HOME DESIGNER BUILT OVERLOOKING VINEYARD VILLAGE
5-6 bedrooms + studio space, over 2-car garage, 9,000 sq.m. secluded land with orchard and woods. Ten minutes Villars, 30 min. Champery/Diablerets, one hour Gstaad, Geneva 75 minutes. Plans and details on request. Write: Box 12,339, Herald, Paris.
ROUGEMONT, near GSTAAD: Land/Apartments without restrictions. Agency Sicking, Box 77, CH-3768 Gstaad. Tel.: CH 30/440 58.

PERSONNEL WANTED

FOR MORE EXECUTIVE POSITIONS, LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES," PAGE 11.

UN AGENCY operating in the Middle East requires:
(A) Chief of public information division. Successful applicant, a university graduate of English mother-tongue or equivalent field, probably specializing in the printed word but with sound knowledge of value and use of visual information material. Will be expected to supervise staff of about twenty working in Arabic, English, French and German. Previous experience in an international organization and knowledge of languages desirable.
(B) Visual information officer, English mother-tongue or equivalent with knowledge of picture editing, photo journalism, audio-visual techniques and creative approach to photo exhibits and layout of publications. Applicants should have university degree or equivalent professional diploma, judgment, initiative, ability to supervise photo laboratory and other staff and minimum five years professional experience.
For further details write to: Chief, Office of Personnel Services, UNRWA Temporary HQ, Operngasse 20 b, A-1040 Vienna, Austria.

ARE YOU A LOSER in a dead end job? $40 daily guaranteed during training for bright young people willing to travel—on a product demonstration program at American bases, Germany. Rush resumé: Box 92,246, Herald Tribune, Paris.

PERSONNEL WANTED

LIFE AGENTS
FOR THOSE WHO QUALIFY, we offer unequaled first year commissions, immediate vesting, first year CV plan, deposit fund paying 7½% annually, immediate policy issue and a special transfer bonus. Your inquiry held in confidence. Write: Postfach 809, 8100 Garmisch-Partenkirchen or call: 08821-55485.

SALES PROMOTION MANAGER
for Frankfurt based English language magazine. Must have knowledge of military market. English mother-tongue. Contact Off Duty Publications, 69 Eschersheimer Landstr., 6 Frankfurt/Main, Germany. Tel.: 0611-590805, Mr. Horowitz.

LANGUAGE TEACHER in Japan. German girl knowledge of English required. Send photo & resumé: Box 12,345, Herald, Paris.

SITUATIONS WANTED

EDUCATION / International Relations/Commerce, Graduate, B.A. (Honours), University of London, experienced, fully qualified teacher seeks position anywhere Europe or America. Eight languages spoken. Available September 1977. Please write to: P.R.J. Vosicky, 22 Ladbroke Square, London, W11 3NA.

DOMEST SITUATI

SITUATIONS W

SPANISH COUPLE, seek domestic situ Excellent cook, hus d'hôtel, gardener, ing licence. Fluent English. Long ex cellent references. any country. If phone reply paid. ALVAREZ, Avda No. 25, 4B Dche, TURIAS, ESPANA.
FILIPINO MOTHER cooks and housecou speaking, loyal, har pay own fares and for two years, se countries. Evingto Market Place, L Tel.: 306261.
ENGLISH MUM'S HE free now. NASH Pa Parade, Brighton.

HELP WA

YOUNG FAMILY SE to care for 2 child opportunity to live United States on exc compensation. Inter should send a letter credentials to: Box Tribune, P

HOUSEKEEPER, m care for widower's rison, N.Y. 2 chil & 14. Must drive. bath/sitting room. resumé to: L.S. Second Ave., New 10017, U.S.A.

PLACE YOUR CLASSIFIED OR ENTER YOUR SUBSCRIPT of our office nearest you

AUSTRIA: Mr McKim White, Bankgasse-8, Rm 215, Vienna 1. (Tel.: 6384-05.)
BELGIUM: Mr. Bill Flanerty, 23 Ave. de la Toison-d'Or Bte 12, 1060 Brussels. (Tel.: 513.57.40.)
BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Mrs. Susan McBryde, I.H.T., 103 Kingsway, London, W.C.2. (Tel.: 242 6693. Telex: 262.009.)
GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse 43, Frankfurt/Main, (Tel.: 28 36 78. Telex: 416721, IHT D.)
GREECE: Mr. Jean-Claude Rochesson, Pindarou 36 Athens. (Tel.: 3618397.)
IRAN: A.R.M. Mahmudi 12, Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 232908
Other Mideast countries: Contact: Paris office pending reopening of Beirut office.
ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)
LEBANON, SYRIA & JORDAN: Mr. Mounir Takchi, Trans Arab Media Advertising Management (TAMAM), 668, Beirut. Ha 340044, Sursock; To
MOROCCO: Mr. R. 2 Rue Murdoch, C (Tel.: 27.36.83 or
NETHERLANDS Mr. Ing. Hobbemast Amsterdam 1007 020-76 86 66 / 76 86 6 13133.
PORTUGAL: Mrs. Ri 32 Rua das Janel Lisbon. (Tel.: 662544.)
SOUTH AFRICA: Mr H. Smith, 701 Pe House, 77 Trove S nesburg 2001. Sou (Tel.: 230717 Telex
SPAIN: Mr. Rafael clos, Plaza Conde de Suchil, 7-2o, (Tel.: 447.44.00.)
SWITZERLAND: Mr. Walter and Guy Va Ave. des Deserts Pully/Lausanne. T 28.30.91.
U.S.A.: Mr. John International Herald 444 Madison Ave., 10022. (Tel.: (212)
FRANCE & OTHER TRIES: 21 Rue 75380 Paris Cedex 225 28.90. Telex:

★ Classified Ads ★ Subscriptions ★ Re

PROMPT AND EFFICIENT SERVICE IF YOU YOUR CLASSIFIED AD BY MAIL

Send this coupon to the nearest IHT office with text of your ad. You will be advised by of exact cost of your ad in your local currency. guidance the basic rate is U.S. $5.10 per line p local taxes. There are 25 letters, signs or spac first line and 30 in the following lines. Minimum 2 lines.

Name: ....
Address: ....